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*The Commonwealth of Massachusetts*  
DIVISION OF BANKS AND LOAN AGENCIES



ANNUAL REPORT  
of the  
COMMISSIONER OF BANKS  
for the  
YEAR ENDING DECEMBER 31, 1954

SECTION D  
Relating to  
TRUST COMPANIES AND CERTAIN  
OTHER FINANCIAL INSTITUTIONS



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**The Commonwealth of Massachusetts**  
DIVISION OF BANKS AND LOAN AGENCIES  
109 STATE HOUSE, BOSTON

*Commissioner of Banks*  
TIMOTHY J. DONOVAN

*Deputy Commissioner of Banks*  
DANIEL J. O'CONNOR

*Director of Trust Company Examinations*  
FRANK A. HANNAN

*Assistant Director of Trust Company Examinations*  
GEORGE W. BARRON

*Attorney*  
JOHN P. CLAIR

*Director of Research and Statistics*  
GEORGE C. MANSFIELD

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## The Commonwealth of Massachusetts

OFFICE OF THE COMMISSIONER OF BANKS  
STATE HOUSE, BOSTON, APRIL 1, 1955

*To the Honorable Senate and House of Representatives  
of the Commonwealth of Massachusetts:*

Pursuant to the provisions of General Laws, Chapter 167, section 9, as most recently amended by section 1 of Chapter 592 of the Acts of 1949, I have the honor of submitting to you herewith, the annual report of the Commissioner of Banks relating to Trust Companies and Certain Other Financial Institutions for the year ending December 31, 1954.

In accordance with the amended provisions of the above mentioned statute, a report will be rendered each year embracing a review of pertinent facts, figures and conditions pertaining to all institutions under the supervision of this department. This report will cover a calendar year.

In addition, reports pertaining to particular types of supervised institutions will be submitted each year. These reports, which will include statements of condition and miscellaneous statistical data relating to the institutions individually and collectively, will cover yearly periods ending in the months indicated in the following table:

Co-operative Banks and Savings and Loan Associations	April
Credit Unions	June
Savings Banks and Institutions for Savings	October
Trust Companies and Certain Other Financial Institutions	December

Respectfully,

TIMOTHY J. DONOVAN  
*Commissioner of Banks*

## TRUST COMPANIES

Although one new trust company, Depositors Trust Company, Medford, was chartered during 1954, there were still only 58 trust companies doing business in this state, since the West Springfield Trust Company, West Springfield, merged with The Third National Bank & Trust Company, Springfield. The total resources of all Massachusetts trust companies on December 31, 1954 amounted to \$1,588,-811,000, a net increase of \$44,617,000. It is interesting to note that despite the over-all increase, the savings departments actually suffered a decline of \$10,815,000 in total resources.

The total capital funds of all departments of trust companies now total \$151,-182,000, a gain of \$4,645,000. The ratio of capital funds, which include \$13,526,000 of so-called valuation reserves, equalled 9.51 % of the total resources of these departments as of December 31, 1954.

There was a slight drop in the net earnings after taxes, but the net profits after income taxes of these banks showed a relatively substantial gain.

### *Commercial Departments*

The total resources of the commercial departments of trust companies reached a total of \$1,330,425,000 on December 31, 1954, a gain of \$55,432,000. This total represents an all-time high and further comparison discloses the fact that assets in commercial departments of trust companies are about  $3\frac{1}{2}$  times greater than they were twenty years ago, although the number of this type of banking institution doing business in the Commonwealth has decreased from 76 to 58. However, the number of branches operated by trust companies has increased from 45 in 1934 to 113 in 1954. Accordingly, the total number of banking offices during the same period has increased from 124 to 171. Thus, a much larger amount of assets is held by a much smaller number of banks exemplifying a trend that has become nationwide.

Loans in every category registered an increase, the largest occurring in the unsecured loans. The rapid expansion of installment loans that has been observed over a period of some years showed a tendency to level off but an increase was still recorded. Holdings of U. S. Government bonds were heavier but State, County and Municipal obligations showed the largest increase. Cash and U. S. Government bonds, however, constitute over 55% of the total assets of these departments. The number of accounts also increased from 412,692 to 422,763.

### *Savings Departments*

The total resources of the savings departments of the 52 trust companies maintaining this service suffered a further decline of \$10,815,000 and now total \$258,-386,000. The steady reduction in deposits that has taken place since 1946 is a direct result of the intense rate competition offered by the various thrift institutions doing business in the Commonwealth.

Cash and U. S. Government bonds have decreased, also real estate loans, since December 31, 1953. This liquidation was necessary of course, in order to take care of withdrawals of regular deposits. Club deposits on the other hand continue to show the same steady growth observed since 1944. A decrease of 18,524 in the number of depositors occurred, from 428,502 to 409,978.

Capital accounts, including the Guaranty Fund which represents over 60% of the total capital accounts and which is applicable solely to losses in savings departments, now aggregate \$20,726,000 and bear a ratio of 8.80% to total deposits.

As additional protection to depositors in both the savings and commercial departments, all but four of the trust companies in this state provide insurance in the Federal Deposit Insurance Corporation whereby the accounts of each depositor are insured in the aggregate amount of \$10,000.

*Trust Departments*

The resources of trust departments continue to expand and on December 31, 1954 reached a total of \$1,885,288,000, an increase of \$139,508,000. The assets of these departments have very nearly doubled in the last twenty years.

*Comparative Figures Relating to all Trust Companies on December 31, 1954  
and December 31, 1953*

[Amounts shown in thousands.]

	1954	1953	INCREASE
Number of trust companies	58	58	—
Members of Federal Deposit Insurance Corporation	54	54	—
Members of Federal Reserve System	25	25	—
Commercial Departments:			
Capital stock	\$ 39,639	\$ 39,289	\$ 350
Surplus, undivided profits and reserves <sup>1-2</sup>	90,817	86,350	4,467
Deposits	1,182,543	1,132,961	49,582
Total assets	1,330,425	1,274,993	55,432
Savings departments:			
Guaranty fund, profit and loss, and reserves <sup>3</sup>	20,726	20,898	172*
Deposits	235,482	246,243	10,761*
Total assets	258,386	269,201	10,815*
Trust departments, total assets	1,885,288	1,745,780	139,508
Total resources in all departments	3,474,099	3,289,974	184,125

\*Decrease.

<sup>1</sup>Includes earnings retained in trust departments.

<sup>2</sup>Includes valuation reserves (1954) \$11,413; (1953) \$11,114.

<sup>3</sup>Includes valuation reserves (1954) \$2,113; (1953) \$2,072.

*Increases of Preferred Stock*

DATE APPROVED	NAME OF BANK	INCREASE APPROVED	AUTHORIZED CAPITAL
Jan. 13, 1954	Hadley Falls Trust Company, Holyoke	\$100,000	\$825,000

*Reductions of Preferred Stock*

DATE APPROVED	NAME OF BANK	AMOUNT REDUCED SINCE DEC. 31, 1953	TOTAL PREFERRED STOCK OUT- STANDING	TOTAL COMMON STOCK OUT- STANDING	TOTAL CAPITAL STOCK OUT- STANDING
Jan. 13, 1954	Hadley Falls Trust Company, Holyoke	\$125,000	\$600,000	\$225,000	\$825,000

*Increases of Common Stock*

DATE APPROVED	NAME OF BANK	INCREASE APPROVED	AUTHORIZED CAPITAL
Jan. 13, 1954	Hadley Falls Trust Company, Holyoke	\$ 75,000	\$ 825,000
Jan. 20, 1954	Essex Trust Company, Lynn	50,000	400,000
Jan. 26, 1954	Guaranty Bank and Trust Company, Worcester	200,000	1,100,000
Feb. 15, 1954	Depositors Trust Company, Medford	250,000	250,000
April 29, 1954	Industrial City Bank and Banking Company, Worcester	50,000	150,000
Nov. 15, 1954	Rockland Trust Company, Rockland	50,000	450,000

*Reductions of Common Stock*

EFFECTIVE DATE	NAME OF BANK	AMOUNT OF DECREASE
Jun. 25, 1954	*West Springfield Trust Company, West Springfield	\$250,000

\*Merged with Third National Bank and Trust Company of Springfield.

*New Trust Companies Commencing Business*

COMMENCED BUSINESS	NAME OF BANK	LOCATION
Feb. 16, 1954	Depositors Trust Company . . . .	55 High Street, Medford

*Branch Offices Authorized*

DATE AUTHORIZED	NAME OF BANK	LOCATION
Feb. 4, 1954	Melrose Trust Company, Melrose* . .	44 West Wyoming Avenue, Melrose
Mar. 12, 1954	Harvard Trust Company, Cambridge . .	127 Alewife Brook Parkway, Cambridge
Mar. 12, 1954	Quincy Trust Company, Quincy . . .	19 Cottage Avenue, Quincy
May 26, 1954	Norfolk County Trust Company, Brookline*	Highland Avenue, Needham
May 26, 1954	Newton-Waltham Bank and Trust Company, Waltham . . . . .	74 Main Street, Cohituate
May 26, 1954	Newton-Waltham Bank and Trust Company, Waltham*	North Waltham
May 26, 1954	Newton-Waltham Bank and Trust Company, Waltham*	Newton Upper Falls
June 25, 1954	Arlington Trust Company, Lawrence . .	149 Main Street, North Andover
June 25, 1954	Arlington Trust Company, Lawrence . .	Prospect Hill Section, Lawrence
July 28, 1954	Framingham Trust Company, Framingham .	8 Front Street, Ashland
July 28, 1954	Framingham Trust Company, Framingham*	Framingham Centre
July 28, 1954	Framingham Trust Company, Framingham*	Holliston
July 28, 1954	Framingham Trust Company, Framingham*	Saxonville
July 28, 1954	Framingham Trust Company, Framingham*	South Sudbury
July 20, 1954	Brookline Trust Company, Brookline*	1346 Beacon Street, Brookline
Dec. 6, 1954	Natick Trust Company, Natick* . . .	Corner Worcester Turnpike and Wethers- field Road, Natick

\*Not opened as yet.

*Change in Location Authorized*

DATE AUTHORIZED	NAME OF BANK	LOCATION
April 6, 1954	North Shore Bank and Banking Company, Lynn (Branch Office) . . . . .	97-99 Washington Street, Salem

*Legislation Enacted Relating to Trust Companies  
and Certain Other Financial Institutions*

*Acts of 1954*

CHAPTER	AMENDMENTS TO	DESCRIPTION
135	G.L., C. 29, s. 34	Authorizing the State Treasurer to deposit public moneys in his possession in any one trust company, banking company or national bank to an amount not exceeding forty per cent of the paid-up capital and surplus of such banks.
486	G.L., C. 168, s. 54, Cl. 15th (a)	Directing the Commissioner of Banks to include in the printed Legal List certain bonds and notes, bank stocks and fire insurance stocks that are legal investments for savings banks (affecting G.L., C. 172, s. 61 re. savings departments of trust companies).
681	G.L., C. 167, s. 5	Clarifying the jurisdiction in equity of the Supreme Judicial Court on review of removals of bank officers who have persisted in improper practices.



### *Rules and Regulations*

There are listed below regulations of the Commissioner of Banks promulgated subsequent to January 1, 1954:—

April 30, 1954. Investment by savings banks and the savings departments of trust companies in G.I. Loans secured by liens on property located outside of the Commonwealth of Massachusetts.

April 30, 1954. Investment by savings banks and the savings departments of trust companies in F.H.A. Loans secured by liens on property located outside of the Commonwealth of Massachusetts.

## CORPORATIONS SUBJECT TO CHAPTER 172A OF THE GENERAL LAWS

The total assets of the nine corporations doing business under this statute have increased quite substantially since December 31, 1953 and now amount to \$21,-676,000. Both deposits subject to check and investment certificates showed substantial gains.

## TRANSMISSION AGENCIES (Others than Banks)

Transmission of money to foreign countries by those holding licenses under Chapter 169 of the General Laws amounted to \$800,961, a slight drop from the year before.

There are now in force seven licenses to transact this type of business. The deposits of customers of these agencies are protected by surety or collateral bonds in the custody of the State Treasurer. Their other assets are not under the supervision of this department.



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ABSTRACTS OF THE ANNUAL REPORTS  
OF  
TRUST COMPANIES  
SHOWING  
LOCATIONS OF MAIN OFFICES  
AND BRANCHES  
NAMES OF PRESIDENT, TREASURER,  
DIRECTORS AND MEMBERS OF  
INVESTMENT COMMITTEE  
AND  
CORPORATIONS SUBJECT TO CHAPTER 172A  
OF THE GENERAL LAWS

**ATTLEBORO****Attleboro Trust Company**  
6 North Main StreetV. R. Glencross  
*President*Harry Burrows  
*Treasurer**Directors*

J. F. Bannon	G. E. Nerney
W. H. Bannon	R. V. Schlenker
*W. F. Barden	*L. B. Smith
C. W. Cederberg	*W. N. Stevenson
*L. S. Chilson	*H. H. Sweet
*V. R. Glencross	G. L. Williams
S. B. Jacobs	*J. E. Winter
A. A. Ley	C. R. Yeager
J. W. McIntyre	

*ASSETS*

Commercial Department . . .	\$6,526,602 34
Savings Department . . .	3,735,788 84
Trust Department . . .	829,150 23

**BEVERLY****Beverly Trust Company**  
165-167 Cabot Street**Branch Offices**721 Hale Street, Beverly Farms  
Railroad Avenue, South HamiltonW. S. Flint  
*President*R. H. Corning  
*Treasurer**Directors*

*R. H. Corning	H. H. Irving
*H. L. Desjardins	*G. S. McIntire
*W. S. Flint	L. C. Murch
R. H. Gove	R. C. Southwick
*J. P. Hurd	

*ASSETS*

Commercial Department . . .	\$4,373,521 47
Savings Department . . .	4,809,084 48
Trust Department . . .	88,790 34

**BOSTON****Boston Safe Deposit and Trust Company**  
100 Franklin StreetRalph Lowell  
*President*R. E. Bennink  
*Treasurer**Directors*

W. A. Barron, Jr.	J. L. Madden
F. W. Capper	George Olmsted, Jr.
W. C. Chick	C. R. Richmond
Edward Dane	D. P. Robinson, Jr.
C. F. Eaton, Jr.	J. E. Rogerson
J. L. Grandin, Jr.	C. F. Rowley
R. R. Higgins	E. C. Rust
Amor Hollingsworth	W. D. Sohler
D. J. Hurley	E. A. Taft
James Lawrence	Alexander Wheeler
Ralph Lowell	W. W. Wolbach

*ASSETS*

Commercial Department . . .	\$77,284,928 70
Trust Department . . .	386,473,809 65

**Day Trust Company**  
111 Devonshire StreetW. D. Clark, Jr.  
*President*H. D. Stevens  
*Treasurer**Directors*

W. A. Barrows	W. P. Ellison
C. J. Bateman, Jr.	E. A. MacGowan
L. E. Brown	J. A. Moir
W. D. Clark, Jr.	Alva Morrison
F. A. Day	R. F. Nutting

*ASSETS*

Commercial Department . . .	\$29,489,855 80
Trust Department . . .	25,213,081 16

**Fiduciary Trust Company**  
10 Post Office SquareF. C. Gray  
*President*J. O. Bangs  
*Treasurer**Directors*

J. B. Ames	R. M. P. Kennard
J. O. Bangs	E. F. MacNichol
W. H. Best	E. H. Osgood, Jr.
W. H. Churchill	R. C. Paine
C. K. Cobb	W. A. Parker
D. F. Edwards	M. D. Perkins
R. H. Gardiner	P. H. Theopold
C. J. Gilbert	J. N. White
F. C. Gray	R. G. Wiese
H. R. Guild	R. B. Williams
D. H. Howe	

*ASSETS*

Commercial Department . . .	\$10,734,704 17
Trust Department . . .	84,330,035 69

**The New England Trust Company**  
135 Devonshire Street**Branch Office**  
99 Newbury StreetC. R. Burgin  
*President*W. M. Oliver  
*Treasurer**Directors*

W. T. Aldrich	K. W. Marriner
J. D. Anthony	Roger Pierce
E. D. Brooks	Walworth Pierce
T. G. Brown	T. T. Pond
C. R. Burgin	F. A. Reece
S. V. R. Crosby	C. O. Richardson
J. F. Gerrity	E. L. Richardson
B. F. Jaques	H. L. Shattuck
Phillips Ketchum	W. K. Shaw, Jr.
S. A. Lawry	H. G. Simonds
L. M. Little	Myles Standish, Jr.
A. P. Loring	F. C. Welch

*ASSETS*

Commercial Department . . .	\$ 72,699,522 52
Trust Department . . .	266,593,645 23

**Old Colony Trust Company**  
1 Federal Street

**Branch Office**  
45 Milk Street

A. H. Parker, Jr.  
*President*

E. R. Davis  
*Treasurer*

*Directors*

C. F. Ayer	B. K. Elliott
Frederick Ayer	G. P. Gardner
S. C. Badger	Amor Hollingsworth, Jr.
G. R. Brown	J. E. Lawrence
F. H. Burr	D. J. Lyne
C. C. Cabot	J. R. Morss
A. J. Casner	J. T. Noonan
F. C. Church	A. H. Parker, Jr.
A. L. Coburn, Jr.	Q. A. Shaw, Jr.
T. J. Coolidge	C. H. Stockton
C. H. Cox	Oliver Wolcott
W. J. Davidson	C. A. Wood

*ASSETS*

Commercial Department . . .	\$ 11,048,816 21
Trust Department . . .	640,494,385 30

**Pilgrim Trust Company**  
31 Milk Street

A. H. Sturges  
*President*

H. E. Pritchard  
*Treasurer*

*Directors*

D. F. DiMare	S. A. Miller
R. S. Gates	*C. C. Mullen
R. L. Gustin	G. T. Sawyer
*Alfred Johnson	*A. H. Sturges
*F. T. Leahy	F. H. White
*D. E. Mayberry	

*ASSETS*

Commercial Department . . .	\$37,346,207 66
Savings Department . . .	4,295,103 13
Trust Department . . .	125 00

**Second Bank-State Street Trust Company**  
Corner State and Congress Streets

**Branch Offices**

581 Boylston Street  
587-591 Boylston Street  
24 Federal Street  
130 Massachusetts Avenue

E. L. Bigelow  
*President*

E. A. Bullard  
*Treasurer*

*Directors*

E. L. Bigelow	M. T. Kelleher
A. C. Brett	T. W. Little
E. W. Brewster	W. B. Luther
R. F. Burkard	C. L. Lyall
G. A. Butts	J. W. Marno
*Edward Cunningham	E. G. Preston, Jr.
R. C. Dick	Russell Robb
Kingsland Dunwoody	S. J. Thorup
J. W. Farley	M. C. Tuttle
Allan Forbes	William Webster
F. M. Forbes, Jr.	*Moses Williams
*E. W. Gammons	*S. H. Wolcott
P. D. Howe	

*ASSETS*

Commercial Department . . .	\$211,114,772 08
Savings Department . . .	4,877,857 10
Trust Department . . .	215,077,103 33

**United States Trust Company**  
30 Court Street  
**Branch Offices**  
475 Blue Hill Avenue  
1603 Blue Hill Avenue

A. R. Morse  
*President*

John Morse  
*Treasurer*

*Directors*

*F. S. Deland	John Morse
*A. H. Dolben	*J. R. Morse
H. B. Ehrmann	Henry Penn
P. W. Fitzpatrick	*W. M. Stone
*J. M. Graham	*G. F. Wallburg
*A. R. Morse	

*ASSETS*

Commercial Department . . .	\$43,913,791 79
Savings Department . . .	5,763,122 60
Trust Department . . .	15,928,039 12

**BROOKLINE**

**Brookline Trust Company**  
1341 Beacon Street

**Branch Offices**  
1627 Beacon Street  
1223 Boylston Street  
1 Harvard Street

Edward Dane  
*President*

H. D. Marsh  
*Treasurer*

*Directors*

*F. W. Capper	Samuel Pinanski
*Edward Dane	C. F. Rowley
L. H. Hansel	*A. J. Santry
F. A. Harding	*A. M. Wiggins
L. H. H. Johnson, Jr.	*D. F. Young
R. G. Pease	

*ASSETS*

Commercial Department . . .	\$20,218,880 62
Savings Department . . .	7,596,815 21
Trust Department . . .	2,520,737 73

**Norfolk County Trust Company**  
1319 Beacon Street

**Branch Offices**  
620 Hammond Street  
287 Harvard Street  
2 Elm Street, Braintree

837 Washington Street, South Braintree  
710 Washington Street, Canton  
380 Washington Street, Dedham  
35 Main Street, Franklin  
447 Main Street, Medfield  
2 Eliot Street, Milton  
376 Granite Avenue, East Milton  
1055 Great Plain Avenue, Needham  
969 Highland Avenue, Needham Hts.  
699 Washington Street, Norwood  
1381 Hancock Street, Quincy  
15 Post Office Square, Sharon  
810 Washington Street, Stoughton  
979 Main Street, Walpole  
126 Washington Street, East Walpole  
938 High Street, Westwood

E. O. Cappers  
*President*

W. F. Peters  
*Treasurer*

*Directors*

W. C. Ahlgren	*C. M. Locke
J. P. Birmingham	Harvey MacArthur
R. K. Bullard	*R. J. MacDonald
*E. O. Cappers	A. E. Mann
*D. P. Colburn	*E. R. Marshall
A. R. English	*J. J. Rogers
Joseph Garland	T. E. Sears
J. P. Granahan	H. A. Smith
H. B. Hall	G. A. Stuntzner
*George Howland	S. H. Wragg

*ASSETS*

Commercial Department . . .	\$71,920,036 10
Savings Department . . .	24,432,703 35

\*Savings Department Investment Committee Member.

**CAMBRIDGE****Cambridge Trust Company**  
1336 Massachusetts AvenueG. A. Macomber  
*President*E. W. Phippen  
*Treasurer**Directors*

*Stoughton Bell	S. H. Lawton
R. F. Bradford	*G. A. Macomber
H. G. Bradlee	M. P. McNair
*H. R. Brigham	W. L. Payson
W. H. Churchill	E. W. Phippen
*G. E. Cole	W. L. Taggart, Jr.
J. M. Dry	S. F. Teele
*D. F. Edwards	R. W. Thorpe
A. B. Hathaway	H. D. Winslow

*ASSETS*

Commercial Department . . .	\$14,249,774 33
Savings Department . . .	2,403,757 32
Trust Department . . .	4,947,884 66

**County Bank and Trust Company**  
515 Massachusetts Avenue**Branch Office**

310 Cambridge Street, East Cambridge

B. H. Bowden  
*President*F. E. Morse  
*Treasurer**Directors*

*B. H. Bowden	*F. H. Lovejoy
*J. A. Daly	*K. B. Osborn
*G. G. Howie	*W. T. Ryan
*W. L. Larkin	*F. L. Tucker

*ASSETS*

Commercial Department . . .	\$10,143,047 73
Savings Department . . .	3,304,265 42

**Harvard Trust Company**  
1408 Massachusetts Avenue**Branch Offices**

127 Alewife Brook Parkway  
222 Main Street  
689 Massachusetts Avenue  
1847 Massachusetts Avenue  
655 Massachusetts Avenue, Arlington  
10 Leonard Street, Belmont  
63 Trapelo Road, Belmont  
491 Trapelo Road, Belmont  
38 Main Street, Concord

R. R. Duncan  
*President*A. M. Wright  
*Treasurer**Directors*

G. E. Bates	*Helge Holst
P. R. Corcoran	*D. L. Rhind
E. A. Crane	G. H. Rockwell
J. M. Curley	H. LeB. Sampson
J. K. Damon	*T. L. Storer
G. L. Dow	*G. G. Tarbell
*R. R. Duncan	Hubert Wardwell
Aldrich Durant	H. G. Wilton
E. L. Frost	*A. M. Wright
*H. U. Greene	

*ASSETS*

Commercial Department . . .	\$79,160,562 48
Savings Department . . .	12,456,359 97
Trust Department . . .	27,877,884 50

**University Trust Company**  
2360 Massachusetts AveJ. D. Lynch  
*President*F. H. Hansen  
*Treasurer**Directors*

*M. J. Barron	*J. D. Lynch
C. A. Brusch	T. W. Lynch
E. J. Danahy	*F. A. Massé
J. F. Griffin	Harry Mazman
Joseph Hughes	D. M. Murphy
A. D. Jones	*P. J. Nelligan
*Peter Kramer, Jr.	E. B. Tinker
R. P. Kramer	

*ASSETS*

Commercial Department . . .	\$3,036,185 52
Savings Department . . .	1,683,465 03

**CHATHAM****Chatham Trust Company**  
Main StreetC. A. Bearse  
*President*J. W. Deer  
*Treasurer**Directors*

C. A. Bearse	J. T. Manson, II
*A. C. Ellis	K. H. Pratt
*E. B. Ellis	H. F. Reynolds
*C. C. Harding	

*ASSETS*

Commercial Department . . .	\$1,298,590 94
Savings Department . . .	1,170,588 99

**CLINTON****Clinton Trust Company**  
77 High Street**Branch Office**

Main Street, Sterling

F. W. Fleischner  
*President*C. J. Noon  
*Treasurer**Directors*

*C. R. Abbott	*F. W. Fleischner
J. A. Davis	R. E. Freeland
*D. H. Dorr, Sr.	C. J. Noon
D. H. Dorr, Jr.	*F. A. O'Toole

*ASSETS*

Commercial Department . . .	\$6,785,580 <sup>93</sup> 93
Savings Department . . .	3,212,016 <sup>39</sup> 39
Trust Department . . .	122,902 <sup>94</sup> 94

**FALL RIVER****B. M. C. Durfee Trust Company**  
80 North Main StreetJ. S. Brayton  
*President*H. R. Betagh  
*Treasurer**Directors*

*F. L. Armitage	*W. R. S. Eaton
G. R. Ashworth	Kempton Harrison
*T. B. Bassett	*W. C. Hathaway
D. A. Brayton	*T. J. Hudner
Edward Brayton	Prescott Jennings
Israel Brayton	*William Mason
*J. S. Brayton	*C. M. Moran
L. S. Brayton	D. S. Schneierson
M. R. Brown	M. N. Sobilloff
*L. S. Chace, Jr.	*M. F. Welsh
O. M. Cherry	*M. A. Westgate
H. E. Clarkin	*A. J. Wood

*ASSETS*

Commercial Department . . .	\$17,266,199 30
Savings Department . . .	9,475,308 57
Trust Department . . .	18,579,064 60



**Fall River Trust Company**  
43 North Main Street

**Branch Offices**  
1219 Pleasant Street  
1649 South Main Street  
1045 County Street, Somerset

G. W. Graham  
*President*

Anthony Perry  
*Treasurer*

**Directors**

J. A. Faria  
S. S. Feinberg  
\*Noel Giard  
\*G. W. Graham  
J. E. O'Neil  
\*A. G. Pierce

\*D. J. Richardson  
S. E. Robinson  
R. T. Small  
H. G. Squire  
S. J. Waring

**ASSETS**

Commercial Department . . .	\$12,822,524 04
Savings Department . . .	10,954,985 90

**FRAMINGHAM**

**Framingham Trust Company**  
79 Concord Street

**Branch Offices**  
8 Front Street, Ashland  
Shoppers' World

G. W. Butterworth  
*President*

R. L. Hilliard  
*Treasurer*

**Directors**

W. B. Brockelman  
\*G. W. Butterworth  
D. S. Clark  
\*H. A. Fitts  
\*C. F. Long

R. G. MacPherson  
\*J. R. Perini  
\*J. J. Prindiville, Jr.  
C. A. Sheridan  
W. J. Turenne

**ASSETS**

Commercial Department . . .	\$14,174,152 97
Savings Department . . .	6,428,935 42
Trust Department . . .	163,542 17

**GARDNER**

**Gardner Trust Company**  
25 Main Street

**Branch Offices**  
Main Street, Ashburnham  
Elm Street, Baldwinville  
40 East Broadway, South Gardner

H. D. Ferguson  
*President*

K. B. Mann  
*Treasurer*

**Directors**

\*C. R. Beauregard  
P. J. Carney  
\*H. D. Ferguson  
\*J. R. Foster  
R. B. Greenwood  
\*W. N. Hadley  
O. G. Hedstrom

\*R. W. Kelley  
P. H. Loughlin, Jr.  
C. E. Nichols  
Tadeusz Sadowski  
J. H. Stuart  
W. C. Troendle  
C. G. Watkins

**ASSETS**

Commercial Department . . .	\$6,344,072 92
Savings Department . . .	3,337,821 00
Trust Department . . .	529,304 52

**GLOUCESTER**

**Gloucester Safe Deposit and Trust Company**  
191 Main Street

W. H. Otis  
*President*

F. W. Frost  
*Treasurer*

**Directors**

\*E. R. Abbott  
E. R. Andrews  
H. H. Bundy, Jr.  
J. R. Cahill, Jr.  
\*R. B. Fisher  
\*E. A. Hagstrom  
\*B. A. Kerr  
Leonard Linguata

L. C. McEwen  
A. L. Morton  
W. H. Otis  
\*Isaac Patch  
J. A. Ryan  
\*C. K. Steele  
\*F. B. Sullivan

**ASSETS**

Commercial Department . . .	\$4,719,881 25
Savings Department . . .	2,779,595 70
Trust Department . . .	975,826 93

**GREENFIELD**

**Franklin County Trust Company**  
324 Main Street

H. V. Erickson  
*President*

B. S. Richardson  
*Treasurer*

**Directors**

\*F. R. Andrews  
F. L. Boyden  
C. F. Coates  
\*H. V. Erickson  
J. A. Gunn

\*J. W. Haigis  
W. S. Keith  
D. C. Lunt  
D. G. Millar  
R. S. Reid

**ASSETS**

Commercial Department . . .	\$9,043,755 13
Savings Department . . .	6,452,424 05
Trust Department . . .	5,534,765 25

**HARWICH**

**Cape Cod Trust Company**  
Main Street, Harwich Port

**Branch Office**  
Main Street, Orleans

C. P. Bearse, Jr.  
*President*

E. L. Sims  
*Treasurer*

**Directors**

\*C. P. Bearse, Jr.  
\*G. C. Clark  
\*B. K. Jerauld  
\*H. C. Maloney  
\*O. R. Ragan  
\*E. L. Sims

\*H. F. Smith  
\*H. H. Snow  
\*Ralph B. Snow  
\*Roland B. Snow  
\*E. E. Sparrow

**ASSETS**

Commercial Department . . .	\$4,659,451 04
Savings Department . . .	1,204,845 79
Trust Department . . .	115,267 36

**HINGHAM****Hingham Trust Company**  
115 North StreetSeth Sprague  
*President*P. B. Hunt  
*Treasurer**Directors*

E. W. Carr	*Seth Sprague
*R. A. Dwan	A. W. Tweedy
E. W. Gammons	W. R. Whiting
C. F. Nettleship, Jr.	C. G. Whitman
*L. W. Perkins	P. H. Wolfe
*E. V. Potter	

*ASSETS*

Commercial Department . . .	\$3,711,345 29
Savings Department . . .	887,172 23
Trust Department . . .	113,357 67

**HOLYOKE****Hadley Falls Trust Company**  
58 Suffolk Street*Branch Offices*

1 Main Street

124 Cabot Street, Chicopee

66 Main Street, Chicopee Falls

Westover Air Force Base, Chicopee Falls

G. V. Wallace, Jr.  
*President*D. W. Fletcher  
*Treasurer**Directors*

*J. S. Begley	Herman Pihl
*R. F. Blount	*J. F. Shaw
H. V. Burgee	William Skinner, II
*B. W. Childs	F. G. C. Smith, Jr.
F. C. Heywood	*H. J. Szewczynski
W. J. Mills	Donald Taber
J. D. Minor	G. V. Wallace, Jr.

*ASSETS*

Commercial Department . . .	\$24,849,781 91
Savings Department . . .	9,746,554 59
Trust Department . . .	6,802,714 90

**HYANNIS****Hyannis Trust Company**  
307 Main Street*Branch Offices*

596 Main Street

Main Street, Osterville

G. C. Besse  
*President*W. P. Lovejoy, Jr.  
*Treasurer**Directors*

*L. V. Arenovski	*J. C. Makepeace
*G. C. Besse	*Russell Makepeace
*A. H. Castonguay	*G. W. Moore
*W. B. Chase	*H. L. Murphy
*R. F. Cross	*T. H. Nickerson
*C. J. Daniel	*A. W. Rickwood
*J. E. Hinckley	*R. F. Sims

*ASSETS*

Commercial Department . . .	\$8,186,713 64
Savings Department . . .	3,481,750 47
Trust Department . . .	381,178 82

**LAWRENCE****Arlington Trust Company**  
305 Essex Street*Branch Offices*

9 Broadway

149 Main Street, North Andover

D. J. Murphy, Jr.  
*President*E. V. Reed  
*Treasurer**Directors*

J. N. Anderson	M. W. Kenney
J. J. Arundel	F. B. Kittredge
C. D. Brooks	J. A. Lamprey
G. G. Brown	V. J. Mill, Jr.
W. H. Daly	*D. J. Murphy
H. R. Dow, Jr.	D. J. Murphy, Jr.
J. E. Fenton	R. V. O'Sullivan
W. A. Flynn	*G. A. Schlott
*T. F. Gallagher	*R. R. Siskind
J. F. Haffner	D. J. Sullivan
*F. A. Higgins	C. J. Tetreau
J. B. Ippolito	M. M. Warshaw

*ASSETS*

Commercial Department . . .	\$16,390,794 47
Savings Department . . .	10,708,385 71
Trust Department . . .	29,613 07

**LEXINGTON****Lexington Trust Company**  
1822 Massachusetts Avenue*Branch Office*

78 Great Road, Bedford

C. S. Walker  
*President*Raymond Scheublin  
*Treasurer**Directors*

A. G. Adams	*R. W. Maynard
*C. G. Davis	R. C. Merriam
A. H. Hayden	D. E. Nickerson
*R. H. Holt	Horace Schermerhorn
*E. H. Locke	C. S. Walker
T. G. Lynah	

*ASSETS*

Commercial Department . . .	\$7,287,690 13
Savings Department . . .	2,241,959 53
Trust Department . . .	170,082 16

**LYNN****Essex Trust Company**  
25 Exchange Street*Branch Offices*

11 Market Square

434 Humphrey Street, Swampscott

T. D. Chatfield  
*President*W. H. Pigott  
*Treasurer**Directors*

F. E. Bowers	H. R. Mayo, Jr.
T. D. Chatfield	M. F. McGrath
M. P. Clough, Jr.	R. F. Nichols
J. A. Cook	*A. S. Potter
J. L. Hannan	*T. W. Rogers
*H. L. Huxtable	D. H. Smith
*H. M. Kelley	
C. W. Kessler	

*ASSETS*

Commercial Department . . .	\$16,987,058 55
Savings Department . . .	3,346,413 76
Trust Department . . .	4,065,982 41

### Lynn Safe Deposit & Trust Company

109 Market Street

C. E. Harwood  
*President*

R. M. Dunbar  
*Treasurer*

#### Directors

W. J. Breed                    \*C. W. Harwood  
W. F. Dee                    L. V. MacDuff  
David Dunbar                J. H. Mattson  
R. M. Dunbar                \*H. H. Winslow  
\*C. E. Harwood

#### ASSETS

Commercial Department	.	.	\$6,120,415	35
Savings Department	.	.	1,247,750	10
Trust Department	.	.	4,690,209	47

### Security Trust Company

66 Central Square

#### Branch Office

33 Market Square

E. T. Chamberlain  
*President*

B. F. Carey  
*Treasurer*

#### Directors

\*E. T. Chamberlain            G. O. Latour  
T. C. Cooke                    E. W. Lawson  
J. B. Donovan                \*D. H. Marsh  
\*C. C. Handy                  W. T. Murphy  
\*J. M. Hoague                A. P. Reed  
\*S. A. Hutchison              G. J. Tauro  
\*S. C. Hutchison              E. S. Underwood  
S. H. Jaffee                    L. H. Whittredge

#### ASSETS

Commercial Department	.	.	\$15,705,135	23
Savings Department	.	.	10,407,970	97
Trust Department	.	.	1,411,213	19

### MALDEN

#### Malden Trust Company

94 Pleasant Street

Hildreth Auer  
*President*

Ina M. Brennan  
*Treasurer*

#### Directors

\*Hildreth Auer                \*R. A. Hodgdon  
\*H. A. Buckley               H. E. MacInnis  
\*T. H. Bush                    James Millen  
H. W. Fitzpatrick            P. V. Smith  
H. N. Flanders               \*C. F. Springall  
\*M. R. Flynn                  J. A. Volpe  
H. A. Hall, Jr.                S. H. Wellman  
W. C. Hamilton

#### ASSETS

Commercial Department	.	.	\$20,119,611	93
Savings Department	.	.	4,305,737	60
Trust Department	.	.	6,380,147	76

### MANCHESTER

#### Manchester Trust Company

25 Union Street

L. S. Hooper  
*President*

H. C. Cann  
*Treasurer*

#### Directors

\*Gordon Abbott               S. C. Hooper  
H. C. Cann                    A. R. Knight  
\*C. E. Dodge                  R. H. Knight  
\*A. M. Herrold                \*Edward Morley  
\*L. S. Hooper                \*G. A. Sinnicks

#### ASSETS

Commercial Department	.	.	\$1,301,664	76
Savings Department	.	.	834,594	92

### MEDFORD

#### Depositors Trust Company

55 High Street

L. P. Harrington  
*President*

H. A. Blessington  
*Treasurer*

#### Directors

H. A. Blessington            \*R. M. Malloy  
\*Joseph Blumsack            \*Abraham Moskow  
A. R. Cataldo                J. A. Novelline  
P. J. Crehan                  \*J. V. O'Leary  
Arthur Dello Russo           J. H. Sharrillo  
\*J. J. Finnin                  \*H. J. Stabile, Jr.  
J. P. Gately                  A. V. Taurasi  
L. P. Harrington

#### ASSETS

Commercial Department	.	.	\$1,760,776	57
Savings Department	.	.	210,527	54

### MELROSE

#### Melrose Trust Company

495 Main Street

#### Branch Office

516 Franklin Street

C. L. Allen  
*President*

P. H. Messer  
*Treasurer*

#### Directors

\*C. L. Allen                    \*L. W. Lloyd  
\*H. H. Feltham                \*L. R. Moulton  
\*F. E. Keniston                \*E. H. Perkins  
\*J. W. Killam, Jr.              \*C. C. Swett

#### ASSETS

Commercial Department	.	.	\$6,670,436	20
Savings Department	.	.	1,906,883	39

### MIDDLEBOROUGH

#### Middleborough Trust Company

10 Center Street

R. W. Tillson  
*President*

M. C. Drake  
*Treasurer*

#### Directors

\*H. K. Atkins                A. A. Thomas  
\*Fletcher Clark, Jr.        \*R. W. Tillson  
Robert Goldstein            C. P. Washburn  
E. B. Lynde                  J. C. Whitecomb  
E. L. Maxim                \*T. N. Wood  
\*C. L. Shaw

#### ASSETS

Commercial Department	.	.	\$4,401,508	65
Savings Department	.	.	3,691,938	94
Trust Department	.	.	256,030	37

\*Savings Department Investment Committee Member.

**NATICK****Natick Trust Company  
34 Main Street****F. C. Bishop**  
*President***F. M. Bishop**  
*Treasurer**Directors*

*F. C. Bishop	*W. D. Leavitt
F. M. Bishop	*D. A. Lucey
*A. B. Fair	A. J. Montgomery
M. W. Fairbanks	*W. H. Townsend
H. H. Ham, Jr.	*L. E. Whipple
B. W. Johnson, Jr.	

*ASSETS*

Commercial Department . .	\$8,258,509 19
Savings Department . . . .	3,445,773 16

**NORTH ADAMS****North Adams Trust Company  
78 Main Street****G. H. Higgins**  
*President***C. E. Stoneham**  
*Treasurer**Directors*

F. A. Bond	J. E. Magen
E. O. Brown	W. J. Nolan
*R. L. Brown	*C. E. Stoneham
*H. J. Hewat	R. K. Thompson
*G. H. Higgins	J. E. Wall
J. T. Hunter	

*ASSETS*

Commercial Department . .	\$6,197,975 07
Savings Department . . . .	1,968,793 50
Trust Department . . . . .	1,569,236 41

**PITTSFIELD****The Berkshire Trust Company  
54 North Street****E. M. Holden**  
*President***John Hainsworth**  
*Treasurer**Directors*

**J. E. Dery	E. M. Holden
**Daniel England, Jr.	**G. F. Knight
M. B. England	*M. F. Lord
**K. E. Greene	*F. M. Myers
*J. C. Hart	*T. C. Nelson
*R. S. Hibbard	*W. A. Whittlesey

\*Alternating for two-month periods.

*ASSETS*

Commercial Department . .	\$5,777,064 35
Savings Department . . . .	2,610,508 68
Trust Department . . . . .	3,799,704 62

**QUINCY****Granite Trust Company  
1400 Hancock Street****Branch Offices**

**409 Hancock Street, North Quincy**  
**86 Washington Street, Weymouth**  
**807 Broad Street, East Weymouth**  
**92 Pleasant Street, South Weymouth**  
**80 Beale Street, Wollaston**

**W. J. Martin**  
*President***W. W. Grieves**  
*Treasurer**Directors*

C. W. Bailey	Delcevere King
R. J. Barry	*W. J. Martin
Harold Brooks	C. D. McDuffie
*F. W. Crane	K. L. Nash
Matthew Cushing	*G. W. Perry
H. E. Finley	P. C. Reardon
W. M. Kemp	I. L. Shaw
H. H. Kerr	Albert Vinal
J. B. Keyes	

*ASSETS*

Commercial Department . .	\$27,790,841 04
Savings Department . . . .	11,258,262 73
Trust Department . . . . .	15,676,482 59

**Quincy Trust Company  
1486 Hancock Street****Branch Offices**

**19 Cottage Avenue, Quincy**  
**415 Hancock Street, North Quincy**  
**651 Hancock Street, Wollaston**

**C. J. Weeden**  
*President***W. E. Erwin**  
*Treasurer**Directors*

*P. E. Barbour	J. W. Kapples
*W. J. Connell	*G. H. Lowe, Jr.
K. D. Doble	W. C. O'Meara
W. H. Emerson	F. E. Remick
*F. H. Foy	*J. E. Robbie
H. R. Fratus	C. W. Ten Broeck
*H. A. Gallagher	*C. J. Weeden
A. L. Hayden	

*ASSETS*

Commercial Department . .	\$13,810,488 32
Savings Department . . . .	6,948,241 65

**RANDOLPH****Randolph Trust Company  
173 North Main Street****J. V. Donovan**  
*President***T. A. Gould**  
*Treasurer**Directors*

*C. L. Claff	*F. J. Leahy
*J. V. Donovan	*W. J. Leahy
*P. H. Fraher	*J. F. Megley
*T. A. Gould	*H. F. Sherman
*A. H. Holbrook	*M. E. Young

*ASSETS*

Commercial Department . .	\$3,103,439 03
Savings Department . . . .	1,197,551 26



**ROCKLAND**

**Rockland Trust Company**  
288 Union Street

**Branch Offices**

Main Street, Cohasset  
Monument Square, Hull  
Ocean Street, Marshfield  
Front Street, Scituate

J. F. Spence  
*President*

W. C. Pratt  
*Treasurer*

**Directors**

J. B. Arnold  
W. P. Clark  
S. P. Davies  
\*R. L. Fish  
G. W. Freeman  
R. J. Geogan  
J. H. Hunt  
C. K. Lane  
N. G. MacDonald  
Leo McCarthy

E. A. Mulvey  
\*Philip Mulvihill  
Lot Phillips, II  
\*N. A. Pool  
H. L. Shepherd  
\*J. F. Spence  
\*J. F. Spence, Jr.  
J. S. Sylvester, Jr.  
\*E. P. White  
\*A. P. Wilcox

**ASSETS**

Commercial Department . .	\$14,484,831 18
Savings Department . . . .	4,582,165 32
Trust Department . . . . .	1,851,678 22

**SALEM**

**Naumkeag Trust Company**  
217 Essex Street

H. G. Macomber  
*President*

L. H. Pauling  
*Treasurer*

**Directors**

R. B. M. Barton  
H. P. Benson  
\*W. D. Chapple  
L. H. Coffin  
B. E. Cox  
W. T. Creese  
\*D. N. Crowley  
R. C. Dick  
\*M. F. Flynn

H. S. Follansbee  
\*C. F. Grush  
F. A. Hebard  
\*H. G. Macomber  
I. J. Martin  
F. A. Poor  
\*E. G. Sullivan  
W. B. Welch

**ASSETS**

Commercial Department . .	\$17,990,309 85
Savings Department . . . .	4,455,216 06
Trust Department . . . . .	6,341,190 03

**SAUGUS**

**Saugus Trust Company**  
466 Lincoln Avenue

H. P. Mason  
*President*

H. C. Ramsdell  
*Treasurer*

**Directors**

\*R. J. Chiabrandy  
\*F. J. England  
C. E. Flynn  
H. T. Gibbs  
C. P. Gibson  
Joseph Haskell

\*H. P. Mason  
\*H. C. Ramsdell  
B. W. Rogers  
L. P. Sanborn  
\*L. E. Stone

**ASSETS**

Commercial Department . .	\$2,263,234 65
Savings Department . . . .	1,965,901 80

**SPRINGFIELD**

**Springfield Safe Deposit and Trust Company**  
127 State Street

**Branch Offices**

Corner Willow and Stockbridge Streets  
14 Maple Street, East Longmeadow  
142 Main Street, Monson

Edward Kronvall  
*President*

G. N. Hakes  
*Treasurer*

**Directors**

Brewer Corcoran  
H. W. Cutler  
L. W. Doherty  
\*J. S. Fairchild  
E. G. Gaylord  
C. R. Hellstrom  
F. A. Holbrook  
C. R. Johnson  
C. W. Kibbe  
W. B. Kirkham  
\*Edward Kronvall

\*E. T. Malone  
J. H. Mitchell  
R. C. Munroe  
\*L. J. Presson  
\*C. L. Richards  
\*W. W. Sample  
\*G. W. Streeter  
L. P. Symmes  
L. H. Tarbell  
P. D. Weathers

**ASSETS**

Commercial Department . .	\$36,860,560 73
Savings Department . . . .	2,378,297 78
Trust Department . . . . .	38,648,028 72

**Union Trust Company**  
1351 Main Street

**Branch Offices**

37 Harrison Avenue  
3316 Main Street  
69 Market Street  
618 Page Boulevard

225 Memorial Avenue, West Springfield

F. W. Doty  
*President*

C. R. Moon  
*Treasurer*

**Directors**

W. C. Bemis  
J. S. Bulkley  
H. J. Cadwell  
C. G. Carter  
P. N. Case  
Ernest Cochran  
\*F. W. Doty  
K. C. Dowley  
H. B. Ellis  
\*W. A. Fuller  
K. A. Harmon  
W. H. Hubbard  
A. S. Johnson

E. V. Johnson  
Richmond Lewis  
R. DeW. Mallary  
\*R. K. Mueller  
E. M. Rhodes  
\*E. J. Ruxton  
J. J. Shea  
\*E. L. Stoughton  
F. S. Vanderbrouk  
\*A. B. Wallace, III  
Norman Wallace  
C. G. Young

**ASSETS**

Commercial Department . .	\$50,398,002 60
Savings Department . . . .	3,604,471 77
Trust Department . . . . .	25,144,683 09

**TAUNTON**

**Bristol County Trust Company**  
43 Taunton Green

J. S. Gwinn  
*President*

L. W. Chace  
*Treasurer*

**Directors**

\*L. W. Chace  
\*G. F. Clapp  
\*W. E. Forbes  
\*C. R. Galligan  
\*A. D. Gebelein  
\*J. S. Gwinn  
\*R. H. Hallowell

\*S. N. McNeilly  
\*E. J. O'Brien  
\*L. W. Phillips  
\*A. B. Pierce  
\*E. K. Vanderwarker  
\*E. S. White

**ASSETS**

Commercial Department . .	\$9,306,646 86
Savings Department . . . .	4,000,152 84
Trust Department . . . . .	230,333 65

**WAKEFIELD****Wakefield Trust Company**  
365 Main StreetE. E. Laughton  
*President*R. B. Oliber  
*Treasurer**Directors*

M. G. Beeve	*A. W. Rockwood
*H. A. Bouve	*L. W. Sweetser
*G. J. Evans	*J. F. White
H. N. Goodspeed	J. B. Wiswall
*E. E. Laughton	

**ASSETS**

Commercial Department . . .	\$8,280,871 27
Savings Department . . .	1,815,414 23
Trust Department . . .	1,136,443 56

**WALTHAM****Guaranty Trust Company of Waltham**  
633 Main StreetC. A. Dolan, Jr.  
*President*L. F. Pisciotto, Jr.  
*Treasurer**Directors*

*J. P. Brown	*Raymond Marchi
Bernardo Corsi	Saverio Mardelli
A. R. Derderian	Anthony Nardone
C. A. Dolan, Jr.	J. B. Natoli
J. R. Furman	*L. G. Natoli
John Gaziano	J. S. Rando
A. V. Gilfoy	William Schwartz
D. S. Kunian	Sebastian Triconi

**ASSETS**

Commercial Department . . .	\$3,350,405 83
Savings Department . . .	730,465 71

**Newton-Waltham Bank and Trust Company**  
637 Main Street, Waltham**Branch Offices**

319 Auburn Street, Auburndale  
74 Main Street, Cohasset  
282 Washington Street, Newton  
808 Beacon Street, Newton Centre  
93 Union Street, Newton Centre  
1160 Walnut Street, Newton Highlands  
303 Walnut Street, Newtonville  
1 Chestnut Street, West Newton  
466 Woodward Street, Waban  
854 Main Street, Waltham  
100 Maple Street, Waltham  
23 Moody Street, Waltham  
318 Moody Street, Waltham  
458 Boston Post Road, Weston

W. M. Cahill  
*President*S. J. Caruso  
*Treasurer**Directors*

J. W. Bartlett	I. C. Paul
*I. E. Boucher	F. T. Putney
*W. M. Cahill	N. S. Rabb
*G. P. Davis	*F. L. Richardson
J. J. Flynn	I. S. Roe
Bartlett Harwood	J. S. Stone
*J. B. Jamieson	*R. C. Thompson
M. F. MacNeil	H. G. Travis
*T. F. Neelon	*J. H. Walsh
W. H. Nichols	

**ASSETS**

Commercial Department . . .	\$49,764,180 61
Savings Department . . .	13,415,430 57
Trust Department . . .	13,566,758 20

**WARE****Ware Trust Company**  
73 Main StreetW. M. Hyde  
*President*H. W. Chapin  
*Treasurer**Directors*

J. H. Bryson	John Pilch
L. B. Campbell	Fulton Rindge
W. M. Hyde	A. H. Schoonmaker
G. A. Mixer	W. W. Shuttleworth
J. F. Nields	

**ASSETS**

Commercial Department . . .	\$4,766,915 16
Trust Department . . .	577,610 61

**WELLESLEY****Wellesley Trust Company**  
342 Washington Street, Wellesley Hills**Branch Office**

984 Worcester Street, Wellesley

E. L. Werner  
*President*A. T. Purinton  
*Treasurer**Directors*

*D. B. Billings	J. A. Peckham
*Moses Ellis	*Luella B. Studley
C. E. Fuller	T. L. Wegerdt
R. J. Keltie	*E. L. Werner
H. L. Niles	H. D. White
*H. L. Peabody	

**ASSETS**

Commercial Department . . .	\$4,836,461 07
Savings Department . . .	2,351,402 74
Trust Department . . .	30,030 52

**WINCHESTER****Winchester Trust Company**  
35 Church Street**Branch Office**

16 Mt. Vernon Street

V. C. Ambrose  
*President*V. C. Ambrose  
*Treasurer**Directors*

*V. C. Ambrose	*R. J. Holmes
*E. B. Dade	*C. W. Nash
*N. H. Fitzgerald	*W. L. Parsons
*H. H. Ford	H. S. Richardson
*D. S. Greer	*H. K. Spencer

**ASSETS**

Commercial Department . . .	\$6,658,592 50
Savings Department . . .	1,742,104 65

**WORCESTER**

**Guaranty Bank & Trust Company**  
386 Main Street

**Branch Offices**  
**Commercial and Central Streets**  
655 Park Avenue

R. A. Erickson  
*President*

C. W. Ribb  
*Treasurer*

*Directors*

\*W. R. Ballard  
Nils Bjork  
J. N. Engelsted  
\*R. A. Erickson  
Andrew Gebski  
O. V. Gustafson  
F. L. Harrington  
O. G. Hedstrom  
G. N. Jeppson  
\*John Jeppson  
G. A. Johnson  
H. P. Johnson

\*A. R. Le Mieux  
W. J. Magee  
E. F. Merrill  
Myles Morgan  
R. L. Olson  
B. E. Petterson  
\*C. M. Stanley  
P. J. Styffe  
C. W. Swanson  
Martin Swanson  
E. S. Wright

**ASSETS**

Commercial Department	.	.	\$27,873,527	67
Savings Department	.	.	12,523,339	54

**Worcester County Trust Company**  
446 Main Street

**Branch Offices**  
**16 Franklin Street**  
**537 Lincoln Street**  
**334 Main Street**  
**295 Park Avenue**  
**57 Pearl Street**  
**Barre**  
**533 Main Street, Fitchburg**  
**North Brookfield**  
**Southbridge**  
**Spencer**

E. L. Clifford  
*President*

H. R. McIntosh  
*Treasurer*

*Directors*

P. C. Beals  
\*A. H. Bullock  
\*Chandler Bullock  
\*E. L. Clifford  
J. A. Crotty  
W. G. Davis  
R. S. Frost  
A. J. Gifford  
C. L. Goss  
\*F. C. Harrington  
R. D. Harrington  
Norman Harrower  
R. A. Heald

M. P. Higgins  
F. W. Howe, Jr.  
H. R. McIntosh  
P. B. Morgan, Jr.  
H. L. Plumley  
A. W. Rice  
W. H. Sawyer, III  
H. G. Stoddard  
R. W. Stoddard  
Reginald Washburn  
E. E. Williams  
C. C. Young

**ASSETS**

Commercial Department	.	.	\$114,784,248	66
Savings Department	.	.	3,949,907	20
Trust Department	.	.	56,020,108	99

\*Savings Department Investment Committee Member.

*Corporations Subject to Chapter 172A of the General Laws*

**CHELSEA**

**The Chelsea Morris Plan Company**  
409 Broadway

Eben Hutchinson <i>President</i>	W. H. Hodgkins <i>Treasurer</i>	
<i>Directors</i>		
A. B. Atwood	Eben Hutchinson	
I. F. Atwood	R. O. Rockwell	
R. A. Cummings	G. W. Shepherd	
S. B. Hayes	R. T. Vose	
F. H. Hersom	R. S. Wentworth	
W. H. Hodgkins		
Total Assets		\$127,600 70

**HAVERHILL**

**Haverhill Morris Plan Banking Company**  
214 Merrimack Street

**Branch Office**  
5½ Charter Street, Newburyport

A. B. MacGregor <i>President</i>	E. F. Sullivan <i>Treasurer</i>	
<i>Directors</i>		
W. H. Butler	A. B. MacGregor	
J. P. Cleary	L. M. Poore	
G. E. Goodrich	W. W. Roberts	
H. M. Goodwin	E. F. Sullivan	
R. B. Kimball	H. L. Taylor	
Total Assets		\$784,855 78

**LAWRENCE**

**Lawrence Morris Plan Banking Company**  
15 Lawrence Street

J. R. Ball <i>President</i>	C. L. McKernan <i>Treasurer</i>	
<i>Directors</i>		
J. R. Ball	W. W. Kurth	
P. F. Danforth	C. L. McKernan	
J. H. Eaton	F. H. Sargent	
L. M. Eidam		
Total Assets		\$437,922 18

**LOWELL**

**Fidelity Consumer Banking Company**  
40 Central Street

J. H. Murphy <i>President</i>	A. F. Gill <i>Treasurer</i>	
<i>Directors</i>		
L. J. Bouchard	J. H. Murphy	
A. F. Gill	W. F. Whilden	
J. H. Louis		
Total Assets		\$305,964 77

**LYNN**

**North Shore Bank and Banking Company**  
465 Washington Street

**Branch Office**  
99 Washington Street, Salem

P. E. Bessom <i>President</i>	A. F. Gill <i>Treasurer</i>	
<i>Directors</i>		
P. E. Bessom	J. H. Louis	
A. F. Gill	E. A. Mark	
H. A. Johnson	W. F. Whilden	
Total Assets		\$2,676,249 70

**NEW BEDFORD**

**The New Bedford Morris Plan Company**  
103 William Street

J. G. Doyle <i>President</i>	G. G. Schuler <i>Treasurer</i>	
<i>Directors</i>		
E. J. Dalbec	J. A. Norris, Jr.	
J. G. Doyle	Elizabeth G. Schuler	
T. H. Kennedy	G. G. Schuler	
M. J. Leahy	F. H. Taber	
John McCullough, III	R. E. Taber	
Total Assets		\$1,632,844 91

**NORWOOD**

**Norwood Bank and Banking Company**  
115 Central Street

**Branch Office**  
1136 Washington Street

P. A. Sykes <i>President</i>	G. L. Wilson <i>Treasurer</i>	
<i>Directors</i>		
R. H. Bruce	C. P. Nead	
L. J. Danovitch	W. E. Steere	
W. J. Hildebrand	B. G. Sykes	
H. J. Korslund	P. A. Sykes	
Total Assets		\$2,707,258 52

**SPRINGFIELD**

**Security Banking Company**  
1665 Main Street

R. C. Chapin <i>President</i>	J. G. Bowman <i>Treasurer</i>	
<i>Directors</i>		
J. H. Breck, Jr.	R. T. Ley	
R. C. Chapin	Philip Nassif	
J. W. Cunliffe	Julius Popkin	
P. J. Curran	C. V. Ryan	
Joseph Deliso	S. G. Simons	
V. J. Gentile	Ben Swirsky	
B. H. Katz	R. W. Washburn	
Total Assets		\$6,654,760 91

**WORCESTER**

**Industrial City Bank and Banking Company**  
30 Franklin Street

H. D. McCowan <i>President</i>	G. P. Newton, Jr. <i>Treasurer</i>	
<i>Directors</i>		
J. Z. Buckley	R. N. Heald	
H. C. Coley	Neill Houston	
I. J. Erikson	A. W. Leavitt	
J. P. Franklin	H. D. McCowan	
Horace Gooch, Jr.	C. F. Morrison	
L. F. Harris	G. F. Wright	
Total Assets		\$5,848,685 90

ABSTRACTS OF THE ANNUAL REPORTS  
OF  
TRUST COMPANIES  
SHOWING  
STATEMENTS OF CONDITION  
OF ALL DEPARTMENTS  
AND  
CERTAIN OTHER INFORMATION RELATIVE TO  
THE SAVINGS DEPARTMENTS  
AS OF  
THE CLOSE OF BUSINESS, DECEMBER 31, 1954



		ATTLEBORO
ASSETS		
		ATTLEBORO TRUST COMPANY
Commercial Department		
	Incorporated . . . . .	Nov. 23, 1910
	Began business . . . . .	Mar. 6, 1911
1	Cash, clearing and cash items in the process of collection . . . . .	\$326,104 75
2	Balances with banks . . . . .	1,371,062 77
3	U. S. Government obligations, direct and fully guaranteed . . . . .	3,826,128 12
4	State, county and municipal obligations . . . . .	—
5	Other bonds, notes and debentures . . . . .	—
6	Corporate stocks . . . . .	16,325 00
7	Real estate loans . . . . .	188,103 54
8	Collateral loans . . . . .	153,769 85
9	Unsecured loans . . . . .	458,809 90
10	Installment loans . . . . .	112,894 42
11	Overdrafts . . . . .	47 91
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	64,001 00
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	—
17	Other assets . . . . .	9,355 08
18	Total . . . . .	\$6,526,602 34
Savings Department		
19	Began business . . . . .	Mar. 30, 1911
20	Deposits draw interest from . . . . .	Monthly on 5th
21	Interest is payable . . . . .	June 10-Dec. 10
22	Cash, checks and cash items . . . . .	\$14,462 27
23	Balances with banks . . . . .	85,635 51
24	Due from Commercial department . . . . .	46,000 00
25	U. S. Government obligations, direct and fully guaranteed . . . . .	1,278,905 02
26	Other public funds . . . . .	—
27	Railroad bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	—
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	2,304,345 04
35	Personal security loans . . . . .	6,441 00
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	—
38	Other assets . . . . .	—
39	Total . . . . .	\$3,735,788 84
Trust Department		
40	Government, state and municipal bonds . . . . .	\$336,392 53
41	Other bonds . . . . .	22,590 55
42	Stocks . . . . .	348,748 92
43	Loans on real estate . . . . .	45,377 93
44	Other loans . . . . .	—
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	21,450 00
47	Deposits subject to check . . . . .	18,674 38
48	Other bank deposits . . . . .	35,231 42
49	Tangible personal property . . . . .	680 50
50	Other assets . . . . .	4 00
51	Total . . . . .	\$829,150 23

BEVERLY	BOSTON				
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	DAY TRUST COMPANY	FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY	
Mar. 27, 1914 Aug. 3, 1914 \$561,168 85 653,478 48 1,312,352 69 80,292 62 25,975 00 6,520 00 137,041 21 1,000,328 25 318,280 38 87,070 33 258 54 176,851 42 — 6,251 10 7,652 60	Apr. 13, 1867 June 1, 1875 \$2,977,810 30 6,545,919 90 30,511,047 95 16,856,871 00 3,970,417 30 — — 8,128,416 53 7,049,976 10 — 318 55 850,000 00 — 38,546 99 311,599 54 44,004 54	Jan. 2, 1929 May 3, 1929 \$1,058 232 39 9,041,950 45 5,093,588 13 2,893,327 00 595,491 50 — — 10,268,671 58 254,968 00 — 87 37 250,000 00 — 8,752 17 24,787 21	Mar. 30, 1928 Apr. 15, 1928 \$400,000 00 1,003,831 32 6,914,434 86 1,215,149 02 700,798 97 — — 474,900 13 — — — 16,268 40 — 9,321 47 —	Apr. 22, 1869 Feb. 20, 1871 \$3,691,089 77 15,605,215 33 26,113,106 70 2,556,656 69 2,091,686 97 205,479 15 — 10,174,025 41 11,202,008 61 — 2,762 13 875,000 00 — 22,424 19 128,020 05 32,047 52	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17
\$4,373,521 47	\$77,284,928 70	\$29,489,855 80	\$10,734,704 17	\$72,699,522 52	18
Aug. 3, 1914 Monthly on 1st Jan. 15-July 15 \$4,939 06 178,656 12 73,980 26 1,073,289 51 63,399 52 23,100 00 17,250 00 10,000 00 — 780 00 2,641,966 77 121,723 24 — — —	No Savings Department	No Savings Department	No Savings Department	No Savings Department	19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38
\$4,899,084 48					39
— \$47,719 83 — — — — 13,684 20 27,379 31 7 00	\$109,178,526 14 52,212,499 21 203,381,372 38 385,893 53 306,836 80 — 4,061,288 63 12,573,280 60 3,903,448 91 239,445 54 231,217 91	\$7,083,446 89 2,280,851 89 14,131,121 81 132,611 18 1 00 — 179,343 75 790,106 70 437,794 50 — 177,803 44	\$25,847,646 42 8,224,683 85 47,860,902 75 91,501 00 52,034 77 — 119,080 61 1,997,275 30 70,725 85 12,144 50 54,040 64	\$113,323,825 11 37,324,585 51 100,204,657 93 510,357 05 35,969 43 — 5,741,186 22 7,695,473 64 848,591 17 24,203 02 884,796 15	40 41 42 43 44 45 46 47 48 49 50
\$88,790 34	\$386,473,809 65	\$25,213,081 16	\$84,330,035 69	\$266,593,645 23	51

		ATTLEBORO
LIABILITIES		ATTLEBORO TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$4,986,619 59
2	Time deposits of individuals, partnerships and corporations . . . . .	60,000 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	252,031 55
4	Deposits of states, counties and municipalities . . . . .	441,816 40
5	Deposits of banks . . . . .	86,938 66
6	Due to Savings department . . . . .	46,000 00
7	Other deposits (certified, officers' checks, etc.) . . . . .	80,946 49
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	—
12	Accrued for taxes, interest, expenses, etc. . . . .	—
13	Other liabilities . . . . .	20,878 88
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	200,000 00
16	Surplus . . . . .	200,000 00
17	Undivided profits . . . . .	145,105 69
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	6,265 08
20	<b>Total</b> . . . . .	<b>\$6,526,602 34</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$3,336,266 86
22	Club deposits . . . . .	95,947 50
23	Income collected not earned . . . . .	5,547 33
24	Accrued for taxes, interest, expenses, etc. . . . .	—
25	Other liabilities . . . . .	28,224 10
26	Guaranty fund . . . . .	179,000 00
27	Profit and loss, including net current period earnings . . . . .	75,474 46
28	Other capital reserves . . . . .	15,328 59
29	<b>Total</b> . . . . .	<b>\$3,735,788 84</b>
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	365
31	Average real estate loan . . . . .	\$6,313 27
32	Average rate on real estate loans . . . . .	4 69
33	Number of personal security loans . . . . .	6
34	Average personal security loan . . . . .	\$1,073 50
35	Average rate on personal security loan . . . . .	2 02
36	Average rate on amount invested in securities . . . . .	2 29
37	Average rate on amount invested in securities and loans . . . . .	3 83
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	1 50
39	Amount of interest paid . . . . .	\$47,153 57
40	Amount of deposits . . . . .	\$988,341 60
41	Amount of withdrawals . . . . .	\$1,117,138 51
42	Net increase . . . . .	① \$81,643 34
43	Number of deposits . . . . .	8,907
44	Number of withdrawals . . . . .	4,951
45	Number of accounts opened . . . . .	363
46	Number of accounts closed . . . . .	491
47	Net increase in number of accounts . . . . .	① 128
48	Number of accounts, December 30, 1954 . . . . .	3,382
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$818,764 55
50	Income . . . . .	10,255 73
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	129 95
53	<b>Total</b> . . . . .	<b>\$829,150 23</b>

① Decrease.



BEVERLY		BOSTON			
BEVERLY TRUST COMPANY	BOSTON SAFE DEPOSIT AND TRUST COMPANY	DAY TRUST COMPANY	FIDUCIARY TRUST COMPANY	THE NEW ENGLAND TRUST COMPANY	
\$3,225,637 63	\$57,494,225 77	\$7,345,621 75	\$8,132,467 50	\$58,448,320 05	1
—	10,000 00	53,461 74	—	3,000,000 00	2
3,628 37	1,129,816 72	974,519 71	516,133 63	875,073 90	3
589,159 91	4,512,217 51	8,135,068 75	—	506,763 45	4
30,000 00	4,531,150 66	8,869,842 42	226,250 00	2,780,104 08	5
73,980 26	—	—	—	—	6
45,804 59	530,315 13	337,214 00	250 00	437,302 76	7
—	—	—	—	—	8
—	—	—	—	—	9
—	—	—	—	—	10
—	43,379 20	29,116 54	—	83,900 33	11
—	882,450 15	166,000 00	149,293 92	698,449 63	12
38,904 25	—	8,180 72	8,997 78	4,592 32	13
—	—	—	—	—	14
100,000 00	2,000,000 00	1,250,000 00	550,000 00	1,000,000 00	15
110,000 00	3,000,000 00	1,500,000 00	700,000 00	2,750,000 00	16
135,406 46	1,920,393 08	500,000 00	375,469 43	920,296 93	17
—	—	—	—	—	18
21,000 00	1,230,980 48	320,830 17	75,841 91	1,194,719 07	19
<b>\$4,373,521 47</b>	<b>\$77,284,928 70</b>	<b>\$29,489,855 80</b>	<b>\$10,734,704 17</b>	<b>\$72,699,522 52</b>	20
<b>\$4,483,247 46</b>	No Savings Department	No Savings Department	No Savings Department	No Savings Department	21
34,893 50					22
—					23
52,000 00					24
40,598 34					25
160,650 00					26
14,695 18					27
23,000 00					28
<b>\$4,809,084 48</b>					29
637					30
\$4,147 51					31
4 79					32
15 00					33
\$8,114 88					34
3 20					35
2 34					36
3 78					37
2 50					38
\$99,384 10					39
\$1,836,280 46					40
\$1,771,377 82					41
\$164,286 74					42
18,311					43
11,013					44
968					45
766					46
202					47
7,251					48
\$88,302 16	\$380,422,223 14	\$24,914,670 51	\$82,102,731 53	\$264,037,819 12	49
488 18	5,776,586 51	280,250 65	2,227,004 16	2,506,176 11	50
—	275,000 00	—	—	—	51
—	—	18,160 00	300 00	49,650 00	52
<b>\$88,790 34</b>	<b>\$386,473,809 65</b>	<b>\$25,213,081 16</b>	<b>\$84,330,035 69</b>	<b>\$266,593,645 23</b>	53

		BOSTON
ASSETS		OLD COLONY TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	May 8, 1890
	Began business . . . . .	June 13, 1890
1	Cash, clearing and cash items in the process of collection . . . . .	—
2	Balances with banks . . . . .	\$312,653 32
3	U. S. Government obligations, direct and fully guaranteed . . . . .	9,156,534 38
4	State, county and municipal obligations . . . . .	1,000,000 00
5	Other bonds, notes and debentures . . . . .	—
6	Corporate stocks . . . . .	300,000 00
7	Real estate loans . . . . .	—
8	Collateral loans . . . . .	—
9	Unsecured loans . . . . .	—
10	Installment loans . . . . .	—
11	Overdrafts . . . . .	—
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	—
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	44,097 88
17	Other assets . . . . .	235,530 63
18	<b>Total</b> . . . . .	<b>\$11,048,316 21</b>
<b>Savings Department</b>		
19	Began business . . . . .	No Savings Department
20	Deposits draw interest from . . . . .	
21	Interest is payable . . . . .	
22	Cash, checks and cash items . . . . .	
23	Balances with banks . . . . .	
24	Due from Commercial department . . . . .	
25	U. S. Government obligations, direct and fully guaranteed . . . . .	
26	Other public funds . . . . .	
27	Railroad bonds . . . . .	
28	Telephone company bonds . . . . .	
29	Gas, electric and water company bonds . . . . .	
30	Bonds—Clause 15th (c) . . . . .	
31	Other bonds . . . . .	
32	National bank and trust company stocks . . . . .	
33	Securities acquired for debt . . . . .	
34	Real estate loans . . . . .	
35	Personal security loans . . . . .	
36	Real estate owned, etc. . . . .	
37	Income accrued but not collected . . . . .	
38	Other assets . . . . .	
39	<b>Total</b> . . . . .	
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	\$207,941,337 42
41	Other bonds . . . . .	105,467,267 68
42	Stocks . . . . .	286,179,600 11
43	Loans on real estate . . . . .	1,885,061 35
44	Other loans . . . . .	551,254 74
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	6,949,512 62
47	Deposits subject to check . . . . .	20,769,647 79
48	Other bank deposits . . . . .	2,322,386 42
49	Tangible personal property . . . . .	—
50	Other assets . . . . .	8,428,317 17
51	<b>Total</b> . . . . .	<b>\$640,494,385 30</b>

BOSTON			BROOKLINE		
PILGRIM TRUST COMPANY	SECOND BANK-STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	BROOKLINE TRUST COMPANY	NORFOLK COUNTY TRUST COMPANY	
Feb. 9, 1933	Apr. 13, 1891	Apr. 15, 1887	Oct. 13, 1910	Dec. 18, 1934	
June 12, 1933	July 1, 1891	Mar. 4, 1895	Nov. 1, 1910	Jan. 2, 1935	1
\$4,275,857 00	\$13,697,704 11	\$4,069,305 58	\$573,539 18	\$4,723,251 25	2
7,039,436 16	42,214,594 55	10,951,872 99	2,628,679 27	8,586,971 38	3
7,562,288 25	43,310,320 50	8,756,059 16	10,499,567 97	16,754,096 77	4
228,833 97	7,644,587 49	—	233,884 44	5,107,703 32	5
24,460 14	8,510,234 87	9,000 00	620,060 53	6,216,222 08	6
97,200 00	475,380 27	80,550 00	140,264 92	136,800 00	7
1,778,518 51	100,001 00	—	—	200,000 00	8
6,823,244 65	33,183,130 63	6,461,583 01	891,098 94	10,128,423 86	9
8,184,227 41	55,644,105 34	11,239,662 52	3,362,176 73	2,947,622 97	10
864,652 84	4,458,072 39	1,739,458 79	995,733 93	15,760,419 68	11
705 64	6,395 73	108 16	1,145 59	20,716 47	12
375,435 40	1,162,146 37	325,001 00	91,092 81	1,137,500 87	13
—	—	—	—	—	14
19,450 00	2,749 09	124,993 60	—	—	15
26,824 86	176,486 03	13,050 79	23,654 38	15,974 89	16
38,530 59	331,722 53	73,165 85	56,728 59	178,803 42	17
6,542 24	197,141 18	69,980 34	101,253 34	5,529 14	18
\$37,346 207 66	\$211,114,772 08	\$43,913,791 79	\$20,218,880 62	\$71,920,036 10	
June 12, 1933	Sept. 22, 1925	Apr. 6, 1908	Mar. 31, 1919	Jan. 2, 1935	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 5th	Monthly on 1st	20
June 10-Dec. 10	Jan. 15-July 15	3rd Tu., Apr.-Oct.	Feb. 15-Aug. 15	Jan. 15-July 15	21
\$12,213 93	\$29,177 16	\$3,875 89	\$20,770 20	—	22
47,549 36	20,000 00	—	166,125 60	\$190,750 08	23
59,133 40	133,236 09	94,322 82	144,062 52	422,592 80	24
1,710,031 25	3,891,323 60	2,889,881 34	3,138,281 25	12,912,493 81	25
136,251 18	204,926 24	—	145,347 78	30,653 50	26
—	—	—	—	—	27
—	43,532 67	—	—	—	28
—	—	—	—	—	29
—	—	—	—	—	30
—	—	—	—	—	31
—	15,316 00	—	53,962 49	—	32
—	—	—	—	—	33
1,683,932 90	540,345 34	2,282,458 24	3,459,383 73	10,786,603 42	34
633,165 72	—	458,245 23	331,692 11	—	35
—	—	10,286 94	85,012 30	—	36
12,830 39	—	21,597 51	29,037 55	89,609 74	37
—	—	2,454 63	23,139 68	—	38
\$4,295,108 13	\$4,877,857 10	\$5,763,122 60	\$7,596,815 21	\$24,432,703 35	39
—	\$61,064,620 88	\$4,148,178 79	\$708,785 07	No Trust Department	40
—	22,464,037 83	320,544 54	98,834 53	—	41
\$4 00	115,822,810 82	8,040,897 97	1,362,902 73	—	42
—	236,094 61	402,200 03	1,500 00	—	43
—	217,712 67	17,774 41	—	—	44
—	—	—	—	—	45
—	2,903,090 44	992,869 55	104,255 31	—	46
—	8,489,900 95	433,089 68	72,823 97	—	47
—	1,908,773 26	654,233 46	153,824 12	—	48
—	97,003 00	123 00	17,219 00	—	49
121 00	1,873,058 87	918,127 69	593 00	—	50
\$125 00	\$215,077,103 33	\$15,928,039 12	\$2,520,737 73	—	51

		BOSTON
LIABILITIES		OLD COLONY TRUST COMPANY
Commercial Department		
1	Demand deposits of individuals, partnerships and corporations . . . . .	—
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	—
4	Deposits of states, counties and municipalities . . . . .	—
5	Deposits of banks . . . . .	—
6	Due to Savings department . . . . .	—
7	Other deposits (certified, officers' checks, etc.) . . . . .	—
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	—
12	Accrued for taxes, interest, expenses, etc. . . . .	\$559,682 63
13	Other liabilities . . . . .	—
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	5,000,000 00
16	Surplus . . . . .	5,000,000 00
17	Undivided profits . . . . .	477,870 30
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	11,263 28
20	Total . . . . .	\$11,048,816 21
Savings Department		
21	Savings deposits . . . . .	No Savings Department
22	Club deposits . . . . .	
23	Income collected not earned . . . . .	
24	Accrued for taxes, interest, expenses, etc. . . . .	
25	Other liabilities . . . . .	
26	Guaranty fund . . . . .	
27	Profit and loss, including net current period earnings . . . . .	
28	Other capital reserves . . . . .	
29	Total . . . . .	
Savings Department Information as of December 31, 1954		
30	Number of real estate loans . . . . .	
31	Average real estate loan . . . . .	
32	Average rate on real estate loans . . . . .	
33	Number of personal security loans . . . . .	
34	Average personal security loan . . . . .	
35	Average rate on personal security loan . . . . .	
36	Average rate on amount invested in securities . . . . .	
37	Average rate on amount invested in securities and loans . . . . .	
Period, December 31, 1953 to December 31, 1954		
38	Rate of interest paid . . . . .	
39	Amount of interest paid . . . . .	
40	Amount of deposits . . . . .	
41	Amount of withdrawals . . . . .	
42	Net increase . . . . .	
43	Number of deposits . . . . .	
44	Number of withdrawals . . . . .	
45	Number of accounts opened . . . . .	
46	Number of accounts closed . . . . .	
47	Net increase in number of accounts . . . . .	
48	Number of accounts, December 31, 1954 . . . . .	
Trust Department		
49	As trustee, executor, administrator, etc. . . . .	\$634,480,812 85
50	Income . . . . .	6,013,572 45
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	\$640,494,385 30

① Decrease.



BOSTON			BROOKLINE		
PILGRIM TRUST COMPANY	SECOND BANK- STATE STREET TRUST COMPANY	UNITED STATES TRUST COMPANY	BROOKLINE TRUST COMPANY	NORFOLK COUNTY TRUST COMPANY	
\$29,908,094 79	\$164,891,722 77	\$28,824,262 78	\$16,397,292 28	\$47,567,236 57	1
70,000 00	30,000 00	55,000 00	—	16,895 88	2
683,765 54	3,759,224 51	815,970 65	355,827 12	1,429,377 09	3
508,435 53	6,496,203 16	8,016,784 78	539,277 51	8,604,648 83	4
327,732 58	12,556,902 61	421,706 84	236,696 80	4,187,496 23	5
87,843 37	147,156 23	106,866 60	177,697 95	422,592 80	6
1,587,543 29	1,744,231 23	885,133 82	899,535 27	2,363,098 62	7
—	—	—	—	—	8
19,450 00	2,749 09	124,993 60	—	—	9
133,327 93	681,103 68	229,841 72	101,582 03	1,456,274 81	10
326,400 96	1,062,245 33	750,846 62	42,031 55	596,522 72	11
57,036 59	150,000 00	57,683 12	6,000 00	29,693 29	12
1,500,000 00	4,000,000 00	1,150,000 00	600,000 00	1,760,000 00	13
1,500,000 00	8,000,000 00	1,150,000 00	400,000 00	1,550,000 00	14
448,490 48	5,512,915 63	188,861 21	159,831 10	816,044 32	15
188,086 60	2,080,317 84	1,135,840 05	303,109 01	1,120,154 94	16
\$37,346,207 66	\$211,114,772 08	\$43,913,791 79	\$20,218,880 62	\$71,920,036 10	17
\$4,022,817 90	\$4,150,065 87	\$4,808,641 45	\$6,455,427 71	\$22,256,924 89	18
—	—	—	—	—	19
3,446 37	—	3,060 84	2,345 01	—	20
6,488 13	40,155 61	43,630 00	67,557 25	100,629 01	21
17,549 36	939 93	24,011 83	45,493 02	80,967 58	22
240,000 00	447,100 00	385,000 00	600,000 00	1,250,000 00	23
4,806 37	117,064 78	366,527 53	339,447 85	201,315 80	24
—	122,530 91	132,250 95	86,544 37	542,866 07	25
\$4,295,108 13	\$4,877,857 10	\$5,763,122 60	\$7,596,815 21	\$24,432,703 35	26
113	35	316	236	1,442	27
\$14,902 06	\$15,438 44	\$7,222 97	\$14,658 41	\$7,480 31	28
4 47	3 77	4 41	4 49	4 13	29
122	—	48	66	—	30
\$5,189 88	—	\$9,546 78	\$5,025 64	—	31
4 33	—	4 19	4 05	—	32
2 27	2 68	2 34	2 37	2 54	33
3 47	2 81	3 33	3 48	3 28	34
2 00	1 00	1 00	1 00	1 00	35
\$80,177 66	\$41,274 85	\$47,795 07	\$63,907 28	\$211,552 23	36
\$1,385,284 64	\$1,866,976 45	\$2,011,304 04	\$2,781,163 97	\$9,240,797 54	37
\$1,860,640 26	\$2,369,215 24	\$2,698,801 05	\$3,504,523 66	\$10,886,881 31	38
① \$395,177 96	① \$460,963 94	① \$639,701 94	① \$659,452 41	① \$1,434,531 54	39
8,539	16,133	16,100	20,462	78,123	40
4,719	10,136	9,702	13,651	53,280	41
344	1,035	716	1,340	4,935	42
634	1,636	1,522	1,940	7,132	43
① 290	① 601	① 806	① 600	① 2,197	44
3,525	5,952	6,759	9,886	36,720	45
\$125 00	\$212,019,396 11	\$15,787,722 53	\$2,509,197 79	No Trust Department	46
—	2,856,466 55	138,009 69	11,539 94	—	47
—	—	—	—	—	48
—	201,240 67	2,306 90	—	—	49
\$125 00	\$215,077,103 33	\$15,928,039 12	\$2,520,737 73	—	50

		CAMBRIDGE
ASSETS		
		CAMBRIDGE TRUST COMPANY
Commercial Department		
	Incorporated . . . . .	May 8, 1890
	Began business . . . . .	Nov. 7, 1892
1	Cash, clearing and cash items in the process of collection . . . . .	\$591,877 19
2	Balances with banks . . . . .	1,483,014 25
3	U. S. Government obligations, direct and fully guaranteed . . . . .	5,609,857 27
4	State, county and municipal obligations . . . . .	1,290,475 62
5	Other bonds, notes and debentures . . . . .	1,073,078 44
6	Corporate stocks . . . . .	—
7	Real estate loans . . . . .	1,774,457 91
8	Collateral loans . . . . .	862,841 48
9	Unsecured loans . . . . .	1,169,125 42
10	Installment loans . . . . .	207,066 51
11	Overdrafts . . . . .	414 32
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	80,026 99
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	3,121 22
16	Interest accrued but not collected . . . . .	45,577 30
17	Other assets . . . . .	58,840 41
18	Total . . . . .	\$14,249,774 33
Savings Department		
19	Began business . . . . .	Sept. 1, 1914
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Interest is payable . . . . .	May 15—Nov. 15
22	Cash, checks and cash items . . . . .	\$10,483 24
23	Balances with banks . . . . .	20,000 00
24	Due from Commercial department . . . . .	55,516 46
25	U. S. Government obligations, direct and fully guaranteed . . . . .	1,107,578 13
26	Other public funds . . . . .	—
27	Railroad bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	—
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	1,206,494 69
35	Personal security loans . . . . .	—
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	3,684 80
38	Other assets . . . . .	—
39	Total . . . . .	\$2,403,757 32
Trust Department		
40	Government, state and municipal bonds . . . . .	\$724,867 65
41	Other bonds . . . . .	355,485 13
42	Stocks . . . . .	3,193,753 42
43	Loans on real estate . . . . .	25,977 32
44	Other loans . . . . .	—
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	—
47	Deposits subject to check . . . . .	308,927 85
48	Other bank deposits . . . . .	174,126 72
49	Tangible personal property . . . . .	—
50	Other assets . . . . .	164,746 57
51	Total . . . . .	\$4,947,884 66

CAMBRIDGE			CHATHAM	CLINTON	
COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	CHATHAM TRUST COMPANY	CLINTON TRUST COMPANY	
June 9, 1933	July 14, 1904	Jan. 4, 1927	Aug. 16, 1919	Nov. 20, 1929	
July 17, 1933	Aug. 8, 1904	June 11, 1927	Jan. 15, 1920	Nov. 23, 1929	
\$1,048,005 73	\$7,250,659 83	\$107,444 93	\$105,283 86	\$180,493 02	1
1,559,380 57	8,460,759 30	435,562 59	192,022 61	932,897 30	2
4,132,056 46	18,524,375 29	1,241,571 70	671,100 00	2,142,483 45	3
—	7,973,584 85	—	—	693,953 48	4
—	12,306,154 73	—	—	69,937 50	5
23,550 00	220,796 75	4,000 00	18,437 50	6,835 54	6
349,753 25	4,959,131 33	77,809 20	39,581 25	130,199 75	7
956,852 88	10,334,918 82	276,232 21	40,000 00	1,093,626 51	8
1,013,396 14	4,283,298 79	165,348 73	144,831 00	894,187 17	9
719,440 46	3,409,196 93	707,810 81	5,069 50	505,956 51	10
485 67	2,036 83	672 07	21 34	1,798 88	11
291,399 69	1,018,999 58	15,504 02	77,703 00	127,000 00	12
—	14,123 12	—	—	—	13
—	—	—	—	—	14
6,721 00	14,963 05	3,839 36	1,314 47	5,935 88	15
25,295 86	280,687 76	375 00	—	245 94	16
16,710 02	106,875 52	14 90	3,226 41	—	17
<b>\$10,143,047 73</b>	<b>\$79,160,562 48</b>	<b>\$3,036,185 52</b>	<b>\$1,298,590 94</b>	<b>\$6,785,580 93</b>	18
July 17, 1933	May 29, 1916	June 11, 1927	Jan. 15, 1920	Nov. 23, 1929	19
Monthly on 5th	Monthly on 5th	Monthly on 1st	Monthly, Last Day	Monthly on 1st	20
June 15-Dec. 15	June 5-Dec. 5	June 30-Dec. 31	Apr. 1-Oct. 1	Jan. 1-July 1	21
\$8,012 16	\$18,417 15	\$11,543 91	\$16,788 57	\$17,498 91	22
111,678 57	—	44,016 69	12,523 29	40,939 10	23
—	175,244 48	42,303 97	2,000 00	42,048 79	24
1,299,145 31	4,917,225 01	792,094 97	407,078 13	965,485 10	25
—	—	—	—	2,013 68	26
—	—	—	10,000 00	—	27
—	—	—	20,000 00	—	28
—	—	—	5,000 00	—	29
—	—	—	—	—	30
—	—	—	—	—	31
—	—	—	—	18,141 29	32
1,862,850 48	7,289,013 74	793,442 84	657,499 00	1,735,439 75	33
12,725 00	—	—	2,200 00	390,449 77	34
9,853 90	55,513 43	62 65	—	—	35
—	946 16	—	37,500 00	—	36
<b>\$3,304,265 42</b>	<b>\$12,456,359 97</b>	<b>\$1,683,465 03</b>	<b>\$1,170,588 99</b>	<b>\$3,212,016 39</b>	37
No Trust Department	\$3,024,080 66	No Trust Department	No Trust Department	\$24,600 00	38
	4,576,566 50			19,535 54	39
	16,720,178 49			3,100 00	40
	299,552 63			—	41
	84,270 67			—	42
	—			—	43
	391,175 04			—	44
	920,464 97			1,323 76	45
	886,704 80			74,343 64	46
	35,693 05			—	47
	939,197 69			—	48
	<b>\$27,877,884 50</b>			<b>\$122,902 94</b>	49
					50
					51

LIABILITIES		CAMBRIDGE
		CAMBRIDGE TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$11,153,399 38
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	391,763 65
4	Deposits of states, counties and municipalities . . . . .	314,739 25
5	Deposits of banks . . . . .	674,438 12
6	Due to Savings department . . . . .	67,584 35
7	Other deposits (certified, officers' checks, etc.) . . . . .	316,605 87
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	—
12	Accrued for taxes, interest, expenses, etc. . . . .	88,216 78
13	Other liabilities . . . . .	61,915 08
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	400,000 00
16	Surplus . . . . .	300,000 00
17	Undivided profits . . . . .	390,487 17
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	90,624 68
20	<b>Total</b> . . . . .	<b>\$14,249,774 33</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$2,011,389 79
22	Club deposits . . . . .	—
23	Income collected not earned . . . . .	—
24	Accrued for taxes, interest, expenses, etc. . . . .	3,400 00
25	Other liabilities . . . . .	10,588 29
26	Guaranty fund . . . . .	166,092 75
27	Profit and loss, including net current period earnings . . . . .	209,945 72
28	Other capital reserves . . . . .	2,340 77
29	<b>Total</b> . . . . .	<b>\$2,403,757 32</b>
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	153
31	Average real estate loan . . . . .	\$7,885 59
32	Average rate on real estate loans . . . . .	4 28
33	Number of personal security loans . . . . .	—
34	Average personal security loan . . . . .	—
35	Average rate on personal security loan . . . . .	—
36	Average rate on amount invested in securities . . . . .	2 25
37	Average rate on amount invested in securities and loans . . . . .	3 31
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	1 00
39	Amount of interest paid . . . . .	\$18,681 68
40	Amount of deposits . . . . .	\$1,016,938 02
41	Amount of withdrawals . . . . .	\$1,075,824 00
42	Net increase . . . . .	① \$40,204 30
43	Number of deposits . . . . .	7,058
44	Number of withdrawals . . . . .	5,037
45	Number of accounts opened . . . . .	434
46	Number of accounts closed . . . . .	623
47	Net increase in number of accounts . . . . .	① 189
48	Number of accounts, December 31, 1954 . . . . .	3,089
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$4,878,813 68
50	Income . . . . .	69,070 98
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	<b>Total</b> . . . . .	<b>\$4,947,884 66</b>

① Decrease.



CAMBRIDGE			CHATHAM	CLINTON	
COUNTY BANK AND TRUST COMPANY	HARVARD TRUST COMPANY	UNIVERSITY TRUST COMPANY	CHATHAM TRUST COMPANY	CLINTON TRUST COMPANY	
\$7,807,688 93	\$60,057,036 94	\$2,002,413 14	\$1,093,987 30	\$4,453,698 81	1
—	—	104,000 00	—	—	2
315,384 85	1,618,259 94	87,357 29	37 50	381,475 46	3
291,404 47	2,845,692 40	99,975 74	47,868 51	905,934 32	4
52,665 94	3,438,678 56	159,391 02	2,327 28	107,463 27	5
—	257,159 90	63,339 36	2,000 00	48,052 10	6
531,851 84	3,359,499 39	43,949 62	159 58	220,360 95	7
—	—	—	—	—	8
—	—	—	—	—	9
55,865 89	218,217 07	—	—	52,241 19	10
37,386 38	561,500 00	30,928 50	2,000 00	14,786 11	11
7,384 93	127,065 54	461 63	4,078 99	—	12
—	—	—	—	—	13
300,000 00	1,470,000 00	200,000 00	50,000 00	300,000 00	14
350,000 00	2,500,000 00	100,000 00	50,000 00	150,000 00	15
189,791 22	1,243,498 99	117,152 14	34,308 66	50,000 00	16
—	—	—	—	—	17
203,623 28	1,463,953 75	27,217 08	11,823 12	101,568 72	18
—	—	—	—	—	19
\$10,143,047 73	\$79,160,562 48	\$3,036,185 52	\$1,298,590 94	\$6,785,580 93	20
—	—	—	—	—	
\$2,932,194 63	\$11,412,019 48	\$1,480,585 48	\$1,014,536 33	\$2,880,410 04	21
27,018 00	—	17,556 75	1,800 75	61,363 00	22
105 86	—	—	8,141 86	1,041 01	23
29,972 74	7,485 91	8,221 50	4,400 00	48,964 80	24
19,072 28	41,281 38	9,320 82	851 00	28,237 54	25
184,000 00	710,000 00	100,000 00	58,800 00	159,000 00	26
15,902 39	80,940 94	67,780 48	70,495 87	25,000 00	27
95,999 52	204,632 26	—	11,563 18	8,000 00	28
—	—	—	—	—	
\$3,304,265 42	\$12,456,359 97	\$1,683,465 03	\$1,170,588 99	\$3,212,016 39	29
—	—	—	—	—	
249	1,036	166	164	377	30
\$7,481 33	\$7,035 73	\$4,779 78	\$4,009 14	\$4,603 29	31
4 21	4 25	4 33	5 27	4 54	32
7	—	—	2	30	33
\$1,817 86	—	—	\$1,100 00	\$13,014 99	34
3 42	—	—	2 50	3 57	35
2 62	2 63	2 27	2 54	2 58	36
3 58	3 61	3 30	4 17	3 80	37
—	—	—	—	—	
1 00	1 00	1 00	2 00	1 00	38
\$27,388 99	\$107,386 94	\$13,137 61	\$17,559 91	\$26,911 53	39
\$1,280,608 70	\$5,568,983 59	\$735,634 73	\$610,705 31	\$1,228,788 83	40
\$1,475,071 67	\$6,804,775 56	\$808,313 69	\$630,143 02	\$1,345,403 16	41
①\$167,073 98	①\$1,128,405 03	①\$59,541 35	①\$1,887 80	①\$89,702 80	42
13,004	49,993	7,810	4,865	17,157	43
8,485	33,400	7,765	3,751	8,585	44
949	3,240	368	327	892	45
1,193	4,679	501	300	885	46
②244	①1,439	①133	27	7	47
4,848	23,769	3,834	2,098	6,261	48
—	—	—	—	—	
No Trust Department	\$27,395,871 30	No Trust Department	No Trust Department	\$121,679 18	49
—	462,013 20	—	—	1,223 76	50
—	20,000 00	—	—	—	51
—	—	—	—	—	52
—	—	—	—	—	
—	\$27,877,884 50	—	—	\$122,902 94	53

		FALL RIVER
ASSETS		B.M.C. DURFEE TRUST COMPANY
Commercial Department		
	Incorporated . . . . .	Mar. 16, 1887
	Began business . . . . .	July 9, 1888
1	Cash, clearing and cash items in the process of collection . . . . .	\$762,486 79
2	Balances with banks . . . . .	2,466,952 76
3	U. S. Government obligations, direct and fully guaranteed . . . . .	6,191,000 00
4	State, county and municipal obligations . . . . .	2,531,733 84
5	Other bonds, notes and debentures . . . . .	—
6	Corporate stocks . . . . .	237,071 53
7	Real estate loans . . . . .	1,370,191 77
8	Collateral loans . . . . .	1,066,771 91
9	Unsecured loans . . . . .	939,792 93
10	Installment loans . . . . .	1,241,472 33
11	Overdrafts . . . . .	3 97
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	360,000 00
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	16,171 25
16	Interest accrued but not collected . . . . .	68,749 22
17	Other assets . . . . .	13,801 00
18	Total . . . . .	\$17,266,199 30
Savings Department		
	Began business . . . . .	Oct. 2, 1933
19	Deposits draw interest from . . . . .	Monthly on 3rd
20	Interest is payable . . . . .	Apr. 15—Oct. 15
21	Cash, checks and cash items . . . . .	\$21,154 59
22	Balances with banks . . . . .	5,000 00
23	Due from Commercial department . . . . .	17,547 76
24	U. S. Government obligations, direct and fully guaranteed . . . . .	3,234,000 00
25	Other public funds . . . . .	—
26	Railroad bonds . . . . .	—
27	Telephone company bonds . . . . .	—
28	Gas, electric and water company bonds . . . . .	—
29	Bonds—Clause 15th (c) . . . . .	—
30	Other bonds . . . . .	—
31	National bank and trust company stocks . . . . .	29,892 95
32	Securities acquired for debt . . . . .	—
33	Real estate loans . . . . .	6,146,000 83
34	Personal security loans . . . . .	—
35	Real estate owned, etc. . . . .	—
36	Income accrued but not collected . . . . .	21,712 44
37	Other assets . . . . .	—
38		
39	Total . . . . .	\$9,475,368 57
Trust Department		
40	Government, state and municipal bonds . . . . .	\$3,053,356 18
41	Other bonds . . . . .	1,987,576 56
42	Stocks . . . . .	11,389,376 10
43	Loans on real estate . . . . .	114,436 83
44	Other loans . . . . .	12,139 46
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	608,284 07
47	Deposits subject to check . . . . .	619,687 37
48	Other bank deposits . . . . .	782,135 08
49	Tangible personal property . . . . .	10,562 45
50	Other assets . . . . .	1,510 50
51	Total . . . . .	\$18,579,964 60

FALL RIVER	FRAMINGHAM	GARDNER	GLOUCESTER	GREENFIELD	
FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY	
Mar. 6, 1919	Mar. 9, 1909	Oct. 1, 1916	Feb. 20, 1891	Mar. 30, 1912	
July 23, 1919	Aug. 15, 1910	Oct. 10, 1916	Jan. 18, 1892	July 1, 1912	1
\$1,039,198 68	\$539,365 26	\$270,963 73	\$435,906 26	\$288,657 39	2
2,726,657 31	2,895,550 13	804,591 31	968,926 27	2,581,214 82	3
4,155,526 22	5,854,058 93	3,263,763 76	1,449,156 25	3,933,559 63	4
481,433 63	192,647 42	202,498 43	—	—	5
202,350 36	—	382,446 04	40,000 00	—	6
22,124 80	—	28,674 33	1,230 00	28,459 00	7
21,000 00	272,842 25	—	233,577 74	232,195 84	8
1,239,999 61	387,882 57	180,942 31	428,099 37	727,812 00	9
1,522,823 99	971,176 28	290,943 17	849,718 50	566,186 81	10
1,092,577 02	2,828,936 60	811,249 84	271,275 64	344,773 20	11
265 65	3,594 35	—	1,212 95	281 07	12
240,367 99	183,679 89	108,000 00	40,000 00	340,213 45	13
—	—	—	—	—	14
—	—	—	—	—	15
18,522 50	27,734 92	—	—	—	16
23,409 41	10,849 09	—	—	—	17
31,266 87	5,835 28	—	778 27	410 92	18
<b>\$12,822,524 04</b>	<b>\$14,174,152 97</b>	<b>\$6,344,072 92</b>	<b>\$4,719,881 25</b>	<b>\$9,043,755 13</b>	
Jan. 2, 1920	Aug. 15, 1910	Oct. 1, 1916	Jan. 5, 1909	July 1, 1912	19
Monthly on 1st	Monthly on 1st	Monthly on 5th	Monthly on 1st	Monthly on 1st	20
Apr. 15-Oct. 15	May 15-Nov. 15	Apr. 5-Oct. 5	Apr. 1-Oct. 1	Mar. 1-Sept. 1	21
\$73,725 94	\$14,304 51	\$12,992 17	\$9,885 19	\$2,601 44	22
62,291 46	323,936 35	1,310 37	10,000 00	87,170 31	23
246,930 89	173,752 96	62,582 79	40,193 94	—	24
2,675,195 04	1,298,812 50	976,078 12	1,000,328 13	3,270,048 14	25
1,177,237 78	480,978 32	131,486 51	267,000 00	81,790 00	26
60,000 00	—	59,545 28	15,000 00	—	27
—	—	30,927 40	—	—	28
—	—	45,045 34	—	—	29
—	—	—	—	—	30
—	—	—	—	—	31
44,021 28	—	27,835 97	22,700 00	—	32
—	—	—	—	—	33
6 411,750 38	3,477,569 04	2,040,017 05	1,388,540 44	2,850,947 24	34
138,571 19	645,999 28	—	20,900 00	147,068 81	35
—	—	—	—	12,666 44	36
17,984 12	13,582 46	—	5,048 00	—	37
47,227 82	—	—	—	131 67	38
<b>\$10,954,985 90</b>	<b>\$6,428,935 42</b>	<b>\$3,387,821 00</b>	<b>\$2,779,595 70</b>	<b>\$6,452,424 05</b>	39
No Trust Department	\$1,022 00	\$50,000 00	\$246,610 17	\$529,058 77	40
	1,062 50	85,331 38	2,937 50	553,481 95	41
	81,287 20	268,753 05	455,496 54	2,698,873 45	42
	—	—	81,768 49	78,577 65	43
	—	—	3,067 93	96,183 09	44
	—	—	77,845 75	—	45
	500 00	15,000 00	45,600 00	399,826 00	46
	35,484 57	78,164 59	45,675 53	291,006 33	47
	43,544 33	29,076 00	15,911 02	877,417 05	48
	—	—	900 00	8,232 75	49
	641 57	2,929 50	14 00	2,103 21	50
	<b>\$163,542 17</b>	<b>\$529,304 52</b>	<b>\$975,826 93</b>	<b>\$5,534,765 25</b>	51

		FALL RIVER
LIABILITIES		
		B.M.C. DURFEE TRUST COMPANY
Commercial Department		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$12,336,302 67
2	Time deposits of individuals, partnerships and corporations . . . . .	247,000 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	483,330 97
4	Deposits of states, counties and municipalities . . . . .	1,181,140 42
5	Deposits of banks . . . . .	637,596 02
6	Due to Savings department . . . . .	46,688 35
7	Other deposits (certified, officers' checks, etc.) . . . . .	451,507 30
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	97,415 03
12	Accrued for taxes, interest, expenses, etc. . . . .	53,846 02
13	Other liabilities . . . . .	36,120 44
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	614,000 00
16	Surplus . . . . .	636,000 00
17	Undivided profits . . . . .	183,360 36
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	261,891 72
20	Total . . . . .	\$17,266,199 30
Savings Department		
21	Savings deposits . . . . .	\$9,026,009 03
22	Club deposits . . . . .	—
23	Income collected not earned . . . . .	—
24	Accrued for taxes, interest, expenses, etc. . . . .	51,358 28
25	Other liabilities . . . . .	53,013 35
26	Guaranty fund . . . . .	197,000 00
27	Profit and loss, including net current period earnings . . . . .	147,927 91
28	Other capital reserves . . . . .	—
29	Total . . . . .	\$9,475,308 57
Savings Department Information as of December 31, 1954		
30	Number of real estate loans . . . . .	1,313
31	Average real estate loan . . . . .	\$4,680 88
32	Average rate on real estate loans . . . . .	4 72
33	Number of personal security loans . . . . .	—
34	Average personal security loan . . . . .	—
35	Average rate on personal security loan . . . . .	—
36	Average rate on amount invested in securities . . . . .	2 57
37	Average rate on amount invested in securities and loans . . . . .	3 98
Period, December 31, 1953 to December 31, 1954		
38	Rate of interest paid . . . . .	2 50
39	Amount of interest paid . . . . .	\$205,262 18
40	Amount of deposits . . . . .	\$3,337,040 05
41	Amount of withdrawals . . . . .	\$3,089,655 69
42	Net increase . . . . .	\$452,646 54
43	Number of deposits . . . . .	232,189
44	Number of withdrawals . . . . .	19,315
45	Number of accounts opened . . . . .	5,093
46	Number of accounts closed . . . . .	3,209
47	Net increase in number of accounts . . . . .	1,884
48	Number of accounts, December 31, 1954 . . . . .	22,971
Trust Department		
49	As trustee, executor, administrator, etc. . . . .	\$18,411,645 63
50	Income . . . . .	167,418 97
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	\$18,579,064 60

① Decrease.



FALL RIVER	FRAMINGHAM	GARDNER	GLOUCESTER	GREENFIELD	
FALL RIVER TRUST COMPANY	FRAMINGHAM TRUST COMPANY	GARDNER TRUST COMPANY	GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY	FRANKLIN COUNTY TRUST COMPANY	
\$9,665,430 47	\$8,972,364 82	\$4,105,904 71	\$3,134,665 31	\$6,283,651 58	1
—	318,284 44	—	—	—	2
470,517 17	310,055 97	310,317 09	205,438 49	272,738 38	3
471,169 27	2,115,320 88	578,060 33	518,937 78	979,973 58	4
554,590 64	269,724 57	319,808 14	70,285 12	439,094 34	5
273,130 56	173,752 96	110,085 26	40,193 94	—	6
303,556 76	746,283 06	199,894 19	106,939 85	169,503 38	7
—	—	—	—	—	8
—	—	—	—	—	9
—	—	—	—	—	10
72,562 52	266,710 10	82,166 84	—	2,000 00	11
41,915 12	58,678 62	68,598 22	17,844 60	6,300 87	12
7,395 15	4,654 86	—	9,043 48	541 28	13
—	—	—	—	—	14
300,000 00	400,000 00	250,000 00	200,000 00	400,000 00	15
350,000 00	400,000 00	200,000 00	150,000 00	200,000 00	16
157,278 51	85,789 54	34,238 14	178,180 72	201,775 07	17
—	—	—	—	—	18
154,977 87	52,533 15	85,000 00	88,351 96	88,176 65	19
<b>\$12,822,524 04</b>	<b>\$14,174,152 97</b>	<b>\$6,344,072 92</b>	<b>\$4,719,881 25</b>	<b>\$9,043,755 13</b>	20
\$10,257,584 85	\$5,834,874 81	\$2,967,187 29	\$2,565,290 89	\$5,849,587 16	21
57,707 00	164,313 75	47,018 71	18,318 50	—	22
1,065 82	—	—	—	—	23
81,799 87	17,300 00	55,189 39	12,500 00	30,000 00	24
40,062 21	36,703 01	26,158 43	12,576 68	3,976 62	25
290,700 00	268,000 00	165 000 00	140,000 00	347,100 50	26
169,869 53	65,442 51	42,267 18	15,000 00	196,370 27	27
56,196 62	42,301 34	85,000 00	15,909 68	25,389 50	28
<b>\$10,954,985 90</b>	<b>\$6,428,935 42</b>	<b>\$3,387,821 00</b>	<b>\$2,779,595 70</b>	<b>\$6,452,424 05</b>	29
985	646	535	341	703	30
\$6,509 39	\$5,383 23	\$3,654 24	\$4,071 97	\$4,055 40	31
4 61	4 46	6 16	4 69	4 55	32
32	190	—	1	63	33
\$4,330 35	\$3,400 00	—	\$20,900 00	\$2,334 43	34
4 02	3 92	—	5 00	3 89	35
2 19	2 34	2 19	2 13	2 44	36
3 69	3 77	3 09	3 46	3 42	37
2 50	2 00	1 50	2 00	2 00	38
\$218,102 74	\$102,846 55	\$43,236 70	\$48,454 30	\$113,225 72	39
\$4,814,577 72	\$2,935,839 70	\$1,087,771 47	\$965,015 16	\$1,187,938 02	40
\$3,945,627 19	\$2,965,376 33	\$1,372,546 69	\$1,047,896 61	\$1,370,455 81	41
\$1,087,053 27	\$73,309 92	① \$241,538 52	① \$34,427 15	① \$69,322 07	42
33,184	30,977	22,051	8,323	5,651	43
12,160	19,676	9,179	6,686	5,286	44
2,739	1,614	703	660	397	45
1,602	1,404	764	652	504	46
1,137	210	① 61	8	① 107	47
14,874	12,315	6,322	3,758	5,768	48
No Trust Department	\$158,077 26	\$519,677 54	\$971,519 20	\$5,465,717 44	49
—	5,464 91	9,626 98	4,307 73	64,106 74	50
—	—	—	—	—	51
—	—	—	—	4,941 07	52
<b>\$163,542 17</b>	<b>\$529,304 52</b>	<b>\$975,826 93</b>	<b>\$5,534,765 25</b>		53

		HARWICH
ASSETS		CAPE COD TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	July 26, 1920
	Began business . . . . .	Aug. 2, 1920
1	Cash, clearing and cash items in the process of collection . . . . .	\$155,966 50
2	Balances with banks . . . . .	313,018 54
3	U. S. Government obligations, direct and fully guaranteed . . . . .	1,745,500 00
4	State, county and municipal obligations . . . . .	244,925 00
5	Other bonds, notes and debentures . . . . .	58,950 00
6	Corporate stocks . . . . .	27,523 50
7	Real estate loans . . . . .	9,000 00
8	Collateral loans . . . . .	187,137 74
9	Unsecured loans . . . . .	1,669,893 54
10	Installment loans . . . . .	209,050 52
11	Overdrafts . . . . .	687 70
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	37,500 00
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	—
17	Other assets . . . . .	301 00
18	Total . . . . .	\$4,659,454 04
<b>Savings Department</b>		
19	Began business . . . . .	Aug. 2, 1920
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Interest is payable . . . . .	June 1—Dec. 1
22	Cash, checks and cash items . . . . .	\$1,103 87
23	Balances with banks . . . . .	8,722 94
24	Due from Commercial department . . . . .	4,261 68
25	U. S. Government obligations, direct and fully guaranteed . . . . .	200,000 00
26	Other public funds . . . . .	309,500 00
27	Railroad bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	3,000 00
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	—
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	669,351 03
35	Personal security loans . . . . .	8,891 02
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	—
38	Other assets . . . . .	15 25
39	Total . . . . .	\$1,204,845 79
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	—
41	Other bonds . . . . .	—
42	Stocks . . . . .	\$67,078 81
43	Loans on real estate . . . . .	2,000 00
44	Other loans . . . . .	—
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	25,700 00
47	Deposits subject to check . . . . .	1,510 05
48	Other bank deposits . . . . .	18,878 50
49	Tangible personal property . . . . .	100 00
50	Other assets . . . . .	—
51	Total . . . . .	\$115,267 36



HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	LEXINGTON	
HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	LEXINGTON TRUST COMPANY	
May 22, 1916	Nov. 6, 1916	May 24, 1916	Oct. 13, 1910	Jan. 8, 1914	
June 1, 1916	Jan. 2, 1917	July 1, 1916	Oct. 17, 1910	Apr. 21, 1914	1
\$116,046 89	\$3,033,636 45	\$683,825 81	\$1,128,411 17	\$243,659 90	2
519,612 58	3,805,522 18	1,180,885 08	1,529,614 57	753,802 38	3
2,394,905 99	4,805,712 99	2,700,968 75	6,357,793 29	4,269,005 00	4
23,250 00	3,372,229 85	252,020 83	437,789 07	158,924 23	5
—	2,258,259 56	346,700 00	78,775 00	—	6
—	44,802 00	—	—	15,060 00	7
111,353 90	64,994 03	226,897 60	13,959 95	37,742 30	8
96,610 00	2,433,526 69	219,480 65	1,395,488 58	355,438 96	9
273,047 77	3,719,579 67	2,229,109 03	1,801,985 22	890,960 03	10
135,307 72	955,749 28	224,508 59	3,371,210 98	425,723 22	11
213 00	488 47	631 20	5,391 21	755 70	12
23,610 92	809,263 68	121,500 00	255,601 86	112,228 04	13
—	—	—	—	—	14
2,382 81	22,010 75	—	8,754 75	4,529 99	15
10,078 21	—	—	1,728 03	19,860 38	16
4,926 50	24,006 31	186 10	4,290 79	—	17
<b>\$3,711,345 29</b>	<b>\$24,849,781 91</b>	<b>\$8,186,713 64</b>	<b>\$16,390,794 47</b>	<b>\$7,287,690 13</b>	18
Sept. 1, 1927	Jan. 2, 1918	July 1, 1916	Jan. 1, 1914	Apr. 21, 1914	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
June 30-Dec. 31	Jan. 15-July 15	Jan. 10-July 10	Jan. 1-July 1	June 30-Dec. 31	21
\$10,480 20	\$12,419 61	\$10,414 02	\$25,591 98	—	22
11,988 32	85,564 80	95,864 90	65,196 73	\$40,007 77	23
—	84,526 69	155,000 00	125,818 81	19,079 61	24
278,230 91	604,569 23	566,059 38	4,522,669 90	1,220,224 39	25
—	4,341,422 88	235,480 71	1,127,898 37	51,251 53	26
—	500,420 45	4,139 80	51,935 42	—	27
—	39,672 67	—	—	—	28
—	90,435 00	10,000 00	—	—	29
—	—	—	76,763 48	—	30
—	—	—	25,006 28	—	31
—	—	20,850 00	—	5,000 00	32
536,166 38	4,006,678 15	2,006,489 18	4,585,667 84	896,303 96	33
48,350 00	—	377,429 16	99,378 47	—	34
1,956 42	—	—	2,458 43	10,092 27	35
—	945 11	23 32	—	—	36
<b>\$887,172 23</b>	<b>\$9,746,554 59</b>	<b>\$3,481,750 47</b>	<b>\$10,708,385 71</b>	<b>\$2,241,959 53</b>	37
\$10,824 00	\$1,971,020 66	\$129,392 75	—	\$51,260 63	38
11,253 81	317,717 38	4,160 90	—	13,999 83	39
52,103 13	3,371,086 00	122,965 83	—	73,574 44	40
—	127,215 02	10,750 44	\$6,075 00	4,567 67	41
—	10,121 72	1,500 00	—	—	42
14,570 27	76,985 44	36,448 75	—	—	43
1,915 32	117,362 33	12,439 95	801 81	8,686 51	44
22,691 14	727,427 41	57,506 95	22,736 26	17,993 08	45
—	—	3,430 75	—	—	46
—	83,778 94	2,582 50	—	—	47
<b>\$113,357 67</b>	<b>\$6,802,714 90</b>	<b>\$381,178 82</b>	<b>\$29,613 07</b>	<b>\$170,082 16</b>	48

LIABILITIES		HARWICH
		CAPE COD TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$3,336,555 55
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	35,495 12
4	Deposits of states, counties and municipalities . . . . .	777,977 11
5	Deposits of banks . . . . .	137,417 35
6	Due to Savings department . . . . .	6,222 97
7	Other deposits (certified, officers' checks, etc.) . . . . .	27,300 25
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	—
12	Accrued for taxes, interest, expenses, etc. . . . .	21,000 00
13	Other liabilities . . . . .	1,671 01
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	125,000 00
16	Surplus . . . . .	100,000 00
17	Undivided profits . . . . .	58,210 75
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	32,603 93
20	Total . . . . .	\$4,659,454 04
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$1,071,542 32
22	Club deposits . . . . .	4,694 00
23	Income collected not earned . . . . .	2,016 25
24	Accrued for taxes, interest, expenses, etc. . . . .	8,555 70
25	Other liabilities . . . . .	1,037 41
26	Guaranty fund . . . . .	63,000 00
27	Profit and loss, including net current period earnings . . . . .	49,470 11
28	Other capital reserves . . . . .	4,500 00
29	Total . . . . .	\$1,204,845 79
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	193
31	Average real estate loan . . . . .	\$3,468 14
32	Average rate on real estate loans . . . . .	5 40
33	Number of personal security loans . . . . .	6
34	Average personal security loan . . . . .	\$1,481 84
35	Average rate on personal security loan . . . . .	4 34
36	Average rate on amount invested in securities . . . . .	2 26
37	Average rate on amount invested in securities and loans . . . . .	4 04
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	2 00
39	Amount of interest paid . . . . .	\$18,730 43
40	Amount of deposits . . . . .	\$678,234 60
41	Amount of withdrawals . . . . .	\$708,238 11
42	Net increase . . . . .	① \$11,273 08
43	Number of deposits . . . . .	5,163
44	Number of withdrawals . . . . .	3,586
45	Number of accounts opened . . . . .	419
46	Number of accounts closed . . . . .	403
47	Net increase in number of accounts . . . . .	16
48	Number of accounts, December 31, 1954 . . . . .	1,982
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$114,951 32
50	Income . . . . .	316 04
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	\$115,267 36

① Decrease.

HINGHAM	HOLYOKE	HYANNIS	LAWRENCE	LEXINGTON	
HINGHAM TRUST COMPANY	HADLEY FALLS TRUST COMPANY	HYANNIS TRUST COMPANY	ARLINGTON TRUST COMPANY	LEXINGTON TRUST COMPANY	
\$2,648,468 57	\$17,329,572 04	\$4,855,513 31	\$10,354,603 09	\$4,567,901 63	1
188,514 05	2,176,586 20	500,000 00	180,686 15	—	2
419,033 42	1,409,580 76	178,716 23	533,663 71	214,339 71	3
132,026 41	1,060,893 76	911,427 13	2,166,000 27	1,388,505 45	4
—	101,776 33	523,948 37	637,462 29	187,517 84	5
24,648 12	731,551 96	155,000 00	194,571 84	19,079 61	6
—	—	173,815 83	73,527 67	264,559 26	7
—	—	—	—	—	8
—	—	—	—	—	9
8,087 56	62,198 55	33,050 00	251,996 60	34,773 85	10
25,438 00	—	17,600 00	86,624 02	41,191 83	11
114 90	75,337 50	23,805 00	65,712 73	9,191 02	12
—	600,000 00	—	—	—	13
100,000 00	225,000 00	250,000 00	500,000 00	200,000 00	14
100,000 00	250,000 00	250,000 00	500,000 00	200,000 00	15
29,319 19	116,022 23	204,062 27	314,884 06	105,439 79	16
—	50,000 00	—	—	—	17
35,695 07	661,262 58	109,775 50	531,002 04	55,190 14	18
\$3,711,345 29	\$24,849,781 91	\$3,186,713 64	\$16,390,794 47	\$7,287,690 13	19
\$778,163 57	\$9,086,719 42	\$3,166,072 22	\$9,585,149 58	\$2,046,079 30	20
34,978 04	76,451 50	9,478 50	110,928 00	35,193 00	21
—	—	19,300 00	—	—	22
—	—	29,208 35	—	—	23
—	23,266 04	6,230 42	28,956 33	9,018 40	24
45,000 00	428,575 00	195,000 00	500,000 00	120,000 00	25
26,780 62	10,000 00	25,960 98	273,311 04	21,668 83	26
2,250 00	121,542 63	30,500 00	210,040 76	10,000 00	27
\$887,172 23	\$9,746,554 59	\$3,481,750 47	\$10,708,385 71	\$2,241,959 53	28
79	485	384	856	164	29
\$6,786 92	\$8,261 19	\$5,225 23	\$5,357 09	\$5,465 27	30
4 25	4 24	5 19	4 19	4 25	31
3	—	154	5	—	32
\$16,116 67	—	\$2,450 84	\$19,875 69	—	33
4 21	—	3 89	3 02	—	34
2 44	2 16	2 60	2 37	2 41	35
3 66	3 03	4 36	3 17	3 19	36
—	—	—	—	—	37
1 00	1 00	2 00	2 00	1 00	38
\$6,578 54	\$85,108 65	\$58,062 17	\$173,598 72	\$17,155 23	39
\$475,573 93	\$3,205,620 40	\$1,273,668 18	\$3,300,817 84	\$1,426,590 73	40
\$471,214 60	\$3,930,164 20	\$1,409,978 53	\$3,265,810 03	\$1,499,514 16	41
\$10,937 87	① \$639,435 15	① \$78,248 18	\$208,606 53	① \$55,768 15	42
4,684 00	29,535 00	11,225 00	28,791 00	13,455 00	43
2,591	22,661	8,037	18,255	8,462	44
315	2,064	724	2,034	915	45
291	2,772	742	1,886	872	46
24	① 708	① 18	148	43	47
1,914	14,408	5,214	11,446	4,902	48
\$112,835 32	\$6,728,128 65	\$371,991 16	\$28,811 26	\$168,949 50	49
522 35	74,586 25	9,187 66	801 81	1,066 22	50
—	—	—	—	—	51
—	—	—	—	66 44	52
\$113,357 67	\$6,802,714 90	\$381,178 82	\$29,613 07	\$170,082 16	53

		LYNN
ASSETS		ESSEX TRUST COMPANY
Commercial Department		
	Incorporated . . . . .	July 18, 1904
	Began business . . . . .	Aug. 19, 1904
1	Cash, clearing and cash items in the process of collection . . . . .	\$715,422 73
2	Balances with banks . . . . .	2,481,470 50
3	U. S. Government obligations, direct and fully guaranteed . . . . .	6,416,891 45
4	State, county and municipal obligations . . . . .	612,412 18
5	Other bonds, notes and debentures . . . . .	93,260 08
6	Corporate stocks . . . . .	21,192 52
7	Real estate loans . . . . .	604,786 78
8	Collateral loans . . . . .	763,541 74
9	Unsecured loans . . . . .	2,428,930 34
10	Installment loans . . . . .	2,652,304 13
11	Overdrafts . . . . .	361 04
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	164,710 63
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	11,052 08
16	Interest accrued but not collected . . . . .	9,958 67
17	Other assets . . . . .	10,763 68
18	Total . . . . .	\$16,987,058 55
Savings Department		
	Began business . . . . .	Dec. 1, 1933
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Interest is payable . . . . .	Apr. 15-Oct. 15
22	Cash, checks and cash items . . . . .	\$3,986 98
23	Balances with banks . . . . .	68,241 82
24	Due from Commercial department . . . . .	57,046 83
25	U. S. Government obligations, direct and fully guaranteed . . . . .	2,245,348 23
26	Other public funds . . . . .	—
27	Railroad bonds . . . . .	34,317 63
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	9,602 89
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	909,600 63
35	Personal security loans . . . . .	16,500 00
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	1,768 75
38	Other assets . . . . .	—
39	Total . . . . .	\$3,346,413 76
Trust Department		
40	Government, state and municipal bonds . . . . .	\$697,766 79
41	Other bonds . . . . .	267,545 25
42	Stocks . . . . .	2,040,614 14
43	Loans on real estate . . . . .	100,410 98
44	Other loans . . . . .	57,000 00
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	389,500 00
47	Deposits subject to check . . . . .	130,059 12
48	Other bank deposits . . . . .	373,952 63
49	Tangible personal property . . . . .	—
50	Other assets . . . . .	9,133 50
51	Total . . . . .	\$4,065,982 41



LYNN		MALDEN	MANCHESTER	MEDFORD	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	DEPOSITORS TRUST COMPANY	
Apr. 20, 1887	Apr. 26, 1890	June 3, 1896	Apr. 12, 1911	Oct. 20, 1953	
Dec. 1, 1888	Jan. 15, 1891	Dec. 1, 1896	May 1, 1911	Feb. 16, 1954	
\$327,092 59	\$2,030,873 27	\$427,621 01	\$40,754 48	\$252,139 02	1
982,059 67	2,885,712 65	5,129,149 25	189,517 06	216,090 06	2
568,770 00	7,716,604 69	2,693,495 00	224,700 00	473,906 75	3
60,150 00	37,590 63	366,914 55	—	—	4
114,271 00	40,526 52	13,059 99	30,012 50	—	5
94,666 28	41,750 00	27,468 36	—	—	6
32,650 00	58,949 04	1,933 60	12,025 00	50,750 00	7
295,955 00	636,812 10	4,001,647 28	56,830 14	269,274 50	8
3,635,687 26	2,110,433 52	4,209,740 99	678,333 51	260,350 00	9
—	62,706 52	2,824,668 46	59,098 04	102,453 97	10
—	223 54	3,868 87	462 99	169 96	11
—	77,754 00	367,798 49	2,448 30	99,328 73	12
—	—	—	—	—	13
—	—	—	—	—	14
—	—	24,920 05	—	—	15
—	4,538 75	25,598 70	—	—	16
9,083 55	660 00	1,727 33	7,482 74	36,313 58	17
\$6,129,415 35	\$15,705,135 23	\$20,119,611 93	\$1,391,664 76	\$1,760,776 57	18
Jan. 2, 1934	June 1, 1917	Sept. 23, 1903	Jan. 6, 1921	Feb. 16, 1954	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Apr. 1–Oct. 1	Apr. 15–Oct. 15	Jan. 15–July 15	Apr. 15–Oct. 15	Jan. 15–July 15	21
\$16,052 07	\$49,044 11	\$17,865 09	—	\$3,532 35	22
25,651 48	99,420 12	315,185 39	\$5,366 32	32,172 50	23
4,642 41	19,763 40	88,005 37	6,014 82	—	24
675,098 00	6,103,657 81	1,494,209 76	484,875 00	49,888 00	25
194,532 00	716,469 45	181,278 82	—	—	26
45,454 00	—	25,000 00	—	—	27
—	—	—	—	—	28
10,272 00	—	—	—	—	29
—	—	—	—	—	30
17,019 68	—	100,530 15	15,018 75	—	31
—	—	—	—	—	32
259,028 46	3,398,874 08	1,908,228 79	323,320 03	124,893 02	33
—	18,750 00	159,020 76	—	—	34
—	1,992 00	16,413 47	—	—	35
—	—	—	—	—	36
—	—	—	—	—	37
—	—	—	—	41 67	38
\$1,247,750 10	\$19,407,970 97	\$4,305,737 60	\$834,594 92	\$210,527 54	39
\$704,861 51	\$263,531 21	\$454,777 75	No Trust Department	No Trust Department	40
100,257 42	15,010 00	389,993 87	—	—	41
2,536,832 72	812,583 84	4,354,088 36	—	—	42
46,729 80	7,710 29	47,347 69	—	—	43
—	—	—	—	—	44
—	—	—	—	—	45
178,556 50	46,225 00	121,449 69	—	—	46
357,708 88	179,099 84	335,705 67	—	—	47
752,286 10	87,045 01	513,842 39	—	—	48
—	—	31,940 40	—	—	49
12,976 54	8 00	131,001 94	—	—	50
\$4,690,299 47	\$1,411,213 19	\$6,380,147 76	—	—	51

LIABILITIES		LYNN
		ESSEX TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$13,080,164 15
2	Time deposits of individuals, partnerships and corporations . . . . .	49,000 00
3	Deposits of U. S. Government (including Postal Savings) . . . . .	603,661 19
4	Deposits of states, counties and municipalities . . . . .	441,653 35
5	Deposits of banks . . . . .	504,570 63
6	Due to Savings department . . . . .	76,100 40
7	Other deposits (certified, officers' checks, etc.) . . . . .	526,015 41
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	255,647 71
12	Accrued for taxes, interest, expenses, etc. . . . .	106,016 44
13	Other liabilities . . . . .	8,030 09
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	400,000 00
16	Surplus . . . . .	600,000 00
17	Undivided profits . . . . .	137,332 68
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	198,866 50
20	Total . . . . .	<b>\$16,987,058 55</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$3,059,363 65
22	Club deposits . . . . .	—
23	Income collected not earned . . . . .	135 21
24	Accrued for taxes, interest, expenses, etc. . . . .	7,000 00
25	Other liabilities . . . . .	3,113 78
26	Guaranty fund . . . . .	127,455 95
27	Profit and loss, including net current period earnings . . . . .	149,345 17
28	Other capital reserves . . . . .	—
29	Total . . . . .	<b>\$3,346,413 76</b>
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	151
31	Average real estate loan . . . . .	\$6,318 55
32	Average rate on real estate loans . . . . .	4 28
33	Number of personal security loans . . . . .	1
34	Average personal security loan . . . . .	\$16,500
35	Average rate on personal security loan . . . . .	5 00
36	Average rate on amount invested in securities . . . . .	2 22
37	Average rate on amount invested in securities and loans . . . . .	2 83
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	1 00
39	Amount of interest paid . . . . .	\$26,359 43
40	Amount of deposits . . . . .	\$2,025,689 48
41	Amount of withdrawals . . . . .	\$1,835,861 01
42	Net increase . . . . .	\$216,187 90
43	Number of deposits . . . . .	16,492
44	Number of withdrawals . . . . .	10,076
45	Number of accounts opened . . . . .	2,052
46	Number of accounts closed . . . . .	1,223
47	Net increase in number of accounts . . . . .	829
48	Number of accounts, December 31, 1954 . . . . .	5,377
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$4,014,440 75
50	Income . . . . .	51,541 66
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	<b>\$4,065,982 41</b>

① Decrease.



LYNN		MALDEN	MANCHESTER	MEDFORD	
LYNN SAFE DEPOSIT AND TRUST COMPANY	SECURITY TRUST COMPANY	MALDEN TRUST COMPANY	MANCHESTER TRUST COMPANY	DEPOSITORS TRUST COMPANY	
\$4,342,504 09	\$11,044,121 00	\$15,251,740 48	\$935,824 18	\$952,039 81	1
284,366 83	100,000 00	17,232 58	—	—	2
167,010 15	591,155 42	513,414 68	28,671 77	2,703 75	3
110,982 92	1,231,760 30	464,172 68	92,526 32	300,000 00	4
160,482 72	793,052 48	326,673 52	—	35,524 68	5
4,642 41	53,683 56	87,080 36	6,421 31	—	6
23,871 28	648,324 93	1,341,675 57	21,250 23	98,617 17	7
—	—	—	—	—	8
—	—	—	—	—	9
—	—	189,613 62	—	7,669 26	10
1,246 18	57,507 05	142,766 92	8,225 00	—	11
—	—	9,112 81	68 88	2,514 72	12
—	—	—	—	—	13
100,000 00	400,000 00	600,000 00	100,000 00	250,000 00	14
400,000 00	400,000 00	600,000 00	50,000 00	100,000 00	15
412,864 97	354,081 32	205,000 80	53,011 58	11,707 18	16
—	—	—	—	—	17
112,443 80	31,449 17	371,127 91	5,665 49	—	18
—	—	—	—	—	19
\$6,120,415 35	\$15,705,135 23	\$20,119,611 93	\$1,301,664 76	\$1,760,776 57	20
\$1,086,585 26	\$9,346,033 72	\$3,861,388 84	\$741,350 24	\$206,225 82	21
—	155,587 00	66,659 75	8,284 25	2,707 00	22
—	51 93	527 87	—	—	23
—	72,212 32	10,328 55	—	—	24
—	39,881 22	13,105 40	2,485 93	830 11	25
66,500 00	525,000 00	240,000 00	50,000 00	—	26
87,664 84	151,597 38	78,353 35	32,474 50	764 61	27
7,000 00	117,607 40	35,373 84	—	—	28
\$1,247,750 10	\$10,407,970 97	\$4,305,737 60	\$834,594 92	\$210,527 54	29
46	532	340	121	16	30
\$5,631 05	\$6,388 86	\$5,612 44	\$2,672 07	\$7,930 81	31
4 55	4 25	4 29	4 92	4 69	32
—	2	46	—	—	33
—	\$9,375 00	\$3,456 97	—	—	34
—	2 89	3 13	—	—	35
2 37	2 51	2 24	2 50	09	36
2 84	3 10	3 29	3 45	3 62	37
1 00	1 00	1 00	1 00	—	38
\$10,908 86	\$85,070 23	\$34,357 70	\$6,997 85	—	39
\$376,321 69	\$4,231,383 33	\$1,768,886 95	\$353,230 70	\$291,756 69	40
\$509,601 25	\$4,745,050 02	\$1,861,105 20	\$417,275 53	\$35,530 87	41
① \$122 370 70	① \$428,596 46	① \$57,860 55	① \$57,046 98	\$206,225 82	42
2,859	41,811	16,509	4,037	1,839	43
1,908	31,287	10,519	2,615	447	44
161	1,690	843	206	504	45
191	2,200	1,120	251	60	46
① 30	① 510	① 277	① 45	444	47
1,149	16,578	7,156	1,949	444	48
\$4,546,445 23	\$1,392,334 34	\$6,311,986 97	No Trust Department	No Trust Department	49
143,764 24	18,878 85	68,160 79			50
—	—	—			51
\$4,690,209 47	\$1,411,213 19	\$6,380,147 76			52
					53

## ASSETS

## MELROSE

MELROSE  
TRUST  
COMPANY

## Commercial Department

	Incorporated	Jan. 19, 1916
	Began business	Jan. 24, 1916
1	Cash, clearing and cash items in the process of collection	\$220,739 06
2	Balances with banks	963,395 87
3	U. S. Government obligations, direct and fully guaranteed	2,096,682 52
4	State, county and municipal obligations	—
5	Other bonds, notes and debentures	—
6	Corporate stocks	—
7	Real estate loans	—
8	Collateral loans	1,646,155 70
9	Unsecured loans	1,122,561 95
10	Installment loans	470,086 40
11	Overdrafts	1,992 35
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures	121,015 81
13	Other real estate owned, etc., directly or indirectly	—
14	Customers' liability on acceptances outstanding	—
15	Prepaid expenses	3,522 29
16	Interest accrued but not collected	12,263 81
17	Other assets	12,020 44
18	Total	<u>\$6,670,436 20</u>

## Savings Department

19	Began business	Jan. 24, 1916
20	Deposits draw interest from	Monthly on 1st
21	Interest is payable	Jan. 15-July 15
22	Cash, checks and cash items	\$2,744 70
23	Balances with banks	21,643 08
24	Due from Commercial department	21,305 42
25	U. S. Government obligations, direct and fully guaranteed	1,282,133 05
26	Other public funds	—
27	Railroad bonds	—
28	Telephone company bonds	—
29	Gas, electric and water company bonds	—
30	Bonds—Clause 15th (c)	—
31	Other bonds	—
32	National bank and trust company stocks	—
33	Securities acquired for debt	—
34	Real estate loans	558,406 28
35	Personal security loans	11,425 00
36	Real estate owned, etc.	—
37	Income accrued but not collected	9,220 86
38	Other assets	—
39	Total	<u>\$1,906,883 39</u>

## Trust Department

40	Government, state and municipal bonds	No Trust
41	Other bonds	Department
42	Stocks	
43	Loans on real estate	
44	Other loans	
45	Real estate by foreclosure, etc.	
46	Real estate owned	
47	Deposits subject to check	
48	Other bank deposits	
49	Tangible personal property	
50	Other assets	
51	Total	

MIDDLE-BOROUGH	NATICK	NORTH ADAMS	PITTSFIELD	
MIDDLEBOROUGH TRUST COMPANY	NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	
May 18, 1916	Aug. 20, 1916	Oct. 20, 1904	May 27, 1895	
July 1, 1916	Sept. 5, 1916	Nov. 22, 1904	July 11, 1895	1
\$189,845 03	\$249,873 00	\$278,735 39	\$339,541 21	2
442,956 08	1,736,927 51	895,043 45	559,278 85	3
1,787,483 33	3,691,276 37	2,686,390 63	1,803,687 50	4
842,701 38	—	—	—	5
89,524 57	—	1 00	161,196 92	6
4,007 88	27,820 56	—	167,678 57	7
16,086 46	—	151,430 00	1,143,136 22	8
143,542 02	598,813 03	915,798 57	1,266,115 27	9
569,327 10	526,303 88	868,621 86	92,757 71	10
270,756 29	1,317,550 23	309,770 57	—	11
1,058 58	1,007 08	630 34	171,337 56	12
42,000 00	105,586 83	82,633 48	—	13
—	—	—	1,640 00	14
—	3,350 70	—	8,471 54	15
—	—	8,919 78	10,349 66	16
2,219 93	—	—	1,847 51	17
\$4,401,508 65	\$3,258,509 19	\$6,197,975 07	\$5,777,064 35	18
July 1, 1916	Sept. 5, 1916	May 18, 1925	Sept. 1, 1923	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Jan. 10-July 10	Mar. 10-Sept. 10	Feb. 1-Aug. 1	Feb. 1-Aug. 1	21
\$19,027 93	\$29,040 31	\$10,025 97	\$2,532 00	22
187,886 03	118,996 98	41,100 29	106,338 23	23
—	81,239 37	36,483 72	42,614 76	24
1,843,000 00	1,543,612 25	627,800 00	325,375 00	25
278,358 91	403,307 28	—	518,843 47	26
—	—	—	89,958 32	27
4,987 50	—	—	—	28
—	—	—	92,938 75	29
—	—	—	—	30
—	—	—	—	31
—	33,473 37	19,925 03	—	32
—	—	—	—	33
1,309,305 21	1,196,603 60	1,196,178 74	1,331,993 83	34
49,100 00	39,500 00	37,111 75	87,565 66	35
—	—	—	—	36
—	—	—	12,348 66	37
273 36	—	168 00	—	38
\$3,691,938 94	\$3,445,773 16	\$1,968,793 50	\$2,610,508 68	39
\$50,900 00	No Trust Department	\$227,111 78	\$200,864 42	40
26,436 28	—	134,740 69	226,192 50	41
128,244 62	—	898,273 96	2,455,011 55	42
325 00	—	17,050 00	282,125 00	43
—	—	21,340 00	2,685 00	44
—	—	47,080 02	—	45
9,000 00	—	—	128,194 07	46
18,504 80	—	—	148,770 69	47
22,226 67	—	221,259 51	349,512 63	48
393 00	—	2,367 45	32 00	49
—	—	13 00	6,316 76	50
\$256,030 37	—	\$1,569,236 41	\$3,799,704 62	51

		MELROSE
LIABILITIES		
		MELROSE TRUST COMPANY
Commercial Department		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$4,900,153 39
2	Time deposits of individuals, partnerships and corporations . . . . .	—
3	Deposits of U. S. Government (including Postal Savings) . . . . .	131,893 54
4	Deposits of states, counties and municipalities . . . . .	321,601 37
5	Deposits of banks . . . . .	230,297 55
6	Due to Savings department . . . . .	48,831 45
7	Other deposits (certified, officers' checks, etc.) . . . . .	409,952 55
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	53,096 47
12	Accrued for taxes, interest, expenses, etc. . . . .	37,884 08
13	Other liabilities . . . . .	20,143 69
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	200,000 00
16	Surplus . . . . .	250,000 00
17	Undivided profits . . . . .	14,126 11
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	52,456 00
20	Total . . . . .	\$6,670,436 20
Savings Department		
21	Savings deposits . . . . .	\$1,741,195 38
22	Club deposits . . . . .	42,584 00
23	Income collected not earned . . . . .	79 92
24	Accrued for taxes, interest, expenses, etc. . . . .	7,912 80
25	Other liabilities . . . . .	4,426 17
26	Guaranty fund . . . . .	100,000 00
27	Profit and loss, including net current period earnings . . . . .	9,183 19
28	Other capital reserves . . . . .	1,501 93
29	Total . . . . .	\$1,906,883 39
Savings Department Information as of December 31, 1954		
30	Number of real estate loans . . . . .	102
31	Average real estate loan . . . . .	\$5,577 51
32	Average rate on real estate loans . . . . .	4 37
33	Number of personal security loans . . . . .	17
34	Average personal security loan . . . . .	\$672 06
35	Average rate on personal security loan . . . . .	4 10
36	Average rate on amount invested in securities . . . . .	2 40
37	Average rate on amount invested in securities and loans . . . . .	3 01
Period, December 31, 1953 to December 31, 1954		
38	Rate of interest paid . . . . .	1 00
39	Amount of interest paid . . . . .	\$15,550 11
40	Amount of deposits . . . . .	\$1,102,071 46
41	Amount of withdrawals . . . . .	\$1,186,282 62
42	Net increase . . . . .	Ⓐ \$68,661 05
43	Number of deposits . . . . .	11,416
44	Number of withdrawals . . . . .	8,068
45	Number of accounts opened . . . . .	707
46	Number of accounts closed . . . . .	785
47	Net increase in number of accounts . . . . .	Ⓐ 78
48	Number of accounts, December 31, 1954 . . . . .	5,325
Trust Department		
49	As trustee, executor, administrator, etc. . . . .	No Trust
50	Income . . . . .	Department
51	Earnings not transferred to the Commercial department . . . . .	
52	Other liabilities . . . . .	
53	Total . . . . .	

Ⓐ Decrease.



MIDDLE- BOROUGH	NATICK	NORTH ADAMS	PITTSFIELD	
MIDDLEBOROUGH TRUST COMPANY	NATICK TRUST COMPANY	NORTH ADAMS TRUST COMPANY	THE BERKSHIRE TRUST COMPANY	
\$2,965,865 30	\$5,413,212 51	\$4,329,020 78	\$3,844,711 42	1
—	—	—	100,000 00	2
251,158 81	217,408 88	268,905 34	180,079 77	3
608,384 22	927,587 12	371,033 90	597,007 98	4
247,654 58	765,593 00	301,905 15	122,476 11	5
—	96,505 40	71,609 32	68,091 94	6
10,753 12	87,773 73	166,211 25	16,371 78	7
—	—	—	—	8
—	—	—	—	9
—	—	—	1,640 00	10
8,000 00	125,255 97	—	34,319 16	11
9,076 70	37,489 84	43,345 96	24,206 41	12
—	13,500 00	—	752 61	13
—	—	—	—	14
150,000 00	150,000 00	250,000 00	300,000 00	15
100,000 00	150,000 00	300,000 00	300,000 00	16
50,615 92	233,724 56	61,063 44	89,023 44	17
—	—	—	—	18
—	40,458 18	34,879 93	98,383 73	19
\$4,401,508 65	\$8,258,509 19	\$6,197,975 07	\$5,777,064 35	20
\$3,396,803 68	\$3,013,335 33	\$1,789,280 12	\$2,225,915 74	21
22,490 00	82,803 50	5,770 50	—	22
—	—	—	364 75	23
—	20,000 00	—	25,570 20	24
14,053 18	16,608 32	7,683 29	—	25
175,000 00	178,656 47	100,000 00	130,000 00	26
83,592 08	117,889 16	66,059 59	118,695 81	27
—	16,480 38	—	109,962 18	28
\$3,691,938 94	\$3,445,773 16	\$1,968,793 50	\$2,610,508 68	29
375	361	240	149	30
\$3,491 48	\$3,328 54	\$4,984 08	\$8,939 56	31
4 93	4 75	4 57	4 42	32
5	7	17	24	33
\$9,820 00	\$5,642 86	\$2,183 04	\$3,648 57	34
3 23	4 00	3 20	3 39	35
2 48	2 10	2 57	2 18	36
3 41	3 11	3 86	3 44	37
2 50	1 50	2 00	2 00	38
\$73,140 37	\$41,471 49	\$33,226 27	\$43,917 01	39
\$1,326,195 58	\$1,424,157 78	\$466,508 46	\$683,742 31	40
\$1,210,503 35	\$1,516,210 64	\$477,492 06	\$871,431 34	41
\$188,832 60	①\$50,581 37	\$22,242 67	①\$143,772 02	42
11,508	13,472	3,933	4,607	43
8,095	8,694	2,141	3,049	44
613	1,425	215	237	45
529	1,522	286	385	46
84	① 97	① 71	① 148	47
5,331	6,105	1,764	2,267	48
\$250,078 26	No Trust Department	\$1,552,866 31	\$3,705,894 50	49
5,952 11		16,370 10	93,810 12	50
—		—	—	51
—		—	—	52
\$256,030 37		\$1,569,236 41	\$3,799,704 62	53



ASSETS		QUINCY
		GRANITE TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	June 7, 1912
	Began business . . . . .	July 1, 1912
1	Cash, clearing and cash items in the process of collection . . . . .	\$2,784,791 19
2	Balances with banks . . . . .	3,541,552 62
3	U. S. Government obligations, direct and fully guaranteed . . . . .	11,254,105 06
4	State, county and municipal obligations . . . . .	827,249 50
5	Other bonds, notes and debentures . . . . .	
6	Corporate stocks . . . . .	91,800 00
7	Real estate loans . . . . .	
8	Collateral loans . . . . .	1,264,180 11
9	Unsecured loans . . . . .	4,465,089 51
10	Installment loans . . . . .	2,608,704 01
11	Overdrafts . . . . .	107 58
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	810,335 72
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	
15	Prepaid expenses . . . . .	53,222 90
16	Interest accrued but not collected . . . . .	82,583 78
17	Other assets . . . . .	7,119 06
18	Total . . . . .	\$27,790,841 04
<b>Savings Department</b>		
19	Began business . . . . .	Mar. 31, 1925
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Interest is payable . . . . .	Apr. 10-Oct. 10
22	Cash, checks and cash items . . . . .	\$31,580 02
23	Balances with banks . . . . .	50,000 00
24	Due from Commercial department . . . . .	56,263 61
25	U. S. Government obligations, direct and fully guaranteed . . . . .	6,571,207 50
26	Other public funds . . . . .	—
27	Railroad bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	—
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	4,508,870 41
35	Personal security loans . . . . .	—
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	40,331 29
38	Other assets . . . . .	9 30
39	Total . . . . .	\$11,258,262 73
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	\$3,393,001 40
41	Other bonds . . . . .	614,354 05
42	Stocks . . . . .	9,934,971 26
43	Loans on real estate . . . . .	208,220 62
44	Other loans . . . . .	174,323 10
45	Real estate by foreclosure, etc. . . . .	
46	Real estate owned . . . . .	296,882 85
47	Deposits subject to check . . . . .	308,866 56
48	Other bank deposits . . . . .	715,278 80
49	Tangible personal property . . . . .	30,338 95
50	Other assets . . . . .	236 00
51	Total . . . . .	\$15,676,482 59

QUINCY	RANDOLPH	ROCKLAND	SALEM	SAUGUS	
QUINCY TRUST COMPANY	RANDOLPH TRUST COMPANY	ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	
Sept. 27, 1915	May 12, 1915	Sept. 10, 1907	Oct. 9, 1909	April 13, 1928	
Dec. 15, 1915	July 9, 1915	Sept. 30, 1907	Oct. 12, 1909	June 15, 1928	
\$1,425,845 66	\$97,403 05	\$653,501 31	\$1,753,279 52	\$110,033 31	1
1,989,685 55	756,609 26	1,919,063 21	2,306,214 37	368,475 71	2
6,484,926 93	1,135,832 50	3,456,061 63	2,497,918 82	971,393 50	3
228,659 68	—	668,649 45	1,741,356 39	167,702 92	4
32,250 00	3,500 00	191,854 47	737,478 35	16,134 75	5
82,503 48	48,467 20	19,800 00	78,380 97	14,975 80	6
1,574,546 28	90,435 26	10,520 11	—	7,319 15	7
814,733 57	174,855 26	1,515,291 27	791,506 63	92,755 68	8
900,861 53	637, 94 98	1,752,633 42	6,876,596 79	377,711 64	9
634 20	552 07	4,024,256 49	882,760 32	99,060 66	10
240,666 31	148,950 00	1,371 82	4,139 49	306 18	11
—	—	258,500 00	300,000 00	37,425 35	12
—	—	—	—	—	13
16,568 86	—	10,502 64	—	—	14
6,237 17	—	—	—	—	15
12,367 10	9,739 45	2,825 36	678 20	—	16
\$13,810,488 32	\$3,103,439 03	\$14,484,331 18	\$17,990,309 85	\$2,263,234 65	17
					18
Dec. 15, 1915	July 9, 1915	Mar. 28, 1912	May 27, 1919	June 15, 1928	19
Monthly on 1st	Monthly on 5th	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
Apr. 15-Oct. 15	Apr. 15-Oct. 15	2nd M., June-Dec.	May 1-Nov. 1	Apr. 10-Oct. 10	21
\$9,733 38	\$5,321 27	—	—	\$11,601 87	22
34,203 15	14,096 97	\$38,358 38	\$17,330 03	29,096 15	23
36,932 04	4,223 65	99,966 72	58,711 60	42,687 05	24
3,559,468 64	484,967 50	2,061,369 50	2,344,043 20	808,885 31	25
126,132 07	180,781 51	199,438 79	161,600 28	101,740 61	26
—	—	—	—	-1,897 50	27
—	—	—	61,038 31	—	28
—	—	—	206,714 37	—	29
—	—	—	—	—	30
—	1,022 0	—	4,978 11	4,183 20	31
—	—	—	—	—	32
2,992,229 44	507,138 36	2,183,031 93	1,598,100 16	965,810 11	33
176,537 56	—	—	2,700 00	—	34
—	—	—	—	—	35
2 78	—	—	—	—	36
12,997 59	—	—	—	—	37
\$6,948,241 65	\$1,197,551 26	\$4,582,165 32	\$4,455,216 06	\$1,965,901 80	38
					39
No Trust Department	No Trust Department	\$70,740 63	\$1,649,684 33	No Trust Department	40
		159,990 38	783,665 13		41
		1,082,910 93	2,925,099 37		42
		131,832 40	1,200 00		43
		75 00	—		44
		—	—		45
		101,276 56	126,551 40		46
		38,432 73	186,401 34		47
		256,560 52	663,496 23		48
		9,772 03	3,132 50		49
		87 04	1,959 73		50
		\$1,851,678 22	\$6,341,190 03		51

		QUINCY
LIABILITIES		GRANITE TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$21,686,564 15
2	Time deposits of individuals, partnerships and corporations . . . . .	29,770 96
3	Deposits of U. S. Government (including Postal Savings) . . . . .	864,373 05
4	Deposits of states, counties and municipalities . . . . .	1,068,935 80
5	Deposits of banks . . . . .	245,016 20
6	Due to Savings department . . . . .	296,307 49
7	Other deposits (certified, officers' checks, etc.) . . . . .	184,303 02
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	195,058 33
12	Accrued for taxes, interest, expenses, etc. . . . .	356,750 81
13	Other liabilities . . . . .	9,144 38
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	1,000,000 00
16	Surplus . . . . .	1,500,000 00
17	Undivided profits . . . . .	108,652 40
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	245,964 45
20	Total . . . . .	\$27,790,841 04
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$10,202,094 90
22	Club deposits . . . . .	90,093 00
23	Income collected not earned . . . . .	—
24	Accrued for taxes, interest, expenses, etc. . . . .	131,706 06
25	Other liabilities . . . . .	61,418 06
26	Guaranty fund . . . . .	560,000 00
27	Profit and loss, including net current period earnings . . . . .	84,873 49
28	Other capital reserves . . . . .	128,077 22
29	Total . . . . .	\$11,258,262 73
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	811
31	Average real estate loan . . . . .	\$5,559 64
32	Average rate on real estate loans . . . . .	4 37
33	Number of personal security loans . . . . .	—
34	Average personal security loan . . . . .	—
35	Average rate on personal security loan . . . . .	—
36	Average rate on amount invested in securities . . . . .	2 50
37	Average rate on amount invested in securities and loans . . . . .	3 27
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	1 00
39	Amount of interest paid . . . . .	\$96,969 09
40	Amount of deposits . . . . .	\$5,242,586 88
41	Amount of withdrawals . . . . .	\$6,292,999 84
42	Net increase . . . . .	① \$953,443 87
43	Number of deposits . . . . .	61,867
44	Number of withdrawals . . . . .	38,426
45	Number of accounts opened . . . . .	2,377
46	Number of accounts closed . . . . .	3,537
47	Net increase in number of accounts . . . . .	① 1,210
48	Number of accounts, December 31, 1954 . . . . .	22,446
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$15,529,232 87
50	Income . . . . .	139,726 10
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	7,523 62
53	Total . . . . .	\$15,676,482 59

① Decrease.

QUINCY	RANDOLPH	ROCKLAND	SALEM	SAUGUS	
QUINCY TRUST COMPANY	RANDOLPH TRUST COMPANY	ROCKLAND TRUST COMPANY	NAUMKEAG TRUST COMPANY	SAUGUS TRUST COMPANY	
\$9,807,258 93	\$2,035,114 23	\$9,123,704 52	\$12,585,917 93	\$1,450,661 80	1
—	10,000 00	—	—	—	2
655,909 99	67,839 50	242,937 92	712,129 11	87,474 83	3
491,949 28	436,264 25	2,466,346 54	992,334 57	167,890 06	4
636,765 35	184,089 27	583,251 14	1,116,030 73	48,578 46	5
36,932 04	4,223 65	123,191 47	58,711 60	57,872 82	6
1,012,717 12	15,375 43	638,078 51	523,031 48	172,008 40	7
—	—	—	—	—	8
—	—	—	—	—	9
78,562 06	50,000 00	—	—	11,542 11	10
127,680 04	18,000 00	120,700 00	17,858 69	16,000 00	11
1,001 34	1,886 97	470 12	29,696 02	539 64	12
—	—	—	200,000 00	—	13
350,000 00	100,000 00	450,000 00	250,000 00	100,000 00	14
400,000 00	100,000 00	450,000 00	950,000 00	100,000 00	15
111,702 17	51,982 63	95,598 69	400,234 01	40,666 53	16
—	—	—	—	—	17
100,000 00	29,163 10	190,552 27	154,365 71	10,000 00	18
—	—	—	—	—	19
\$13,810,488 32	\$3,103,439 03	\$14,484,831 18	\$17,990,309 85	\$2,263,234 65	20
—	—	—	—	—	—
\$6,348,821 19	\$1,108,194 09	\$4,187,515 28	\$3,815,512 93	\$1,809,420 56	21
89,241 50	12,298 50	15,673 50	—	27,557 50	22
—	—	—	—	—	23
30,000 00	5,000 00	—	—	—	24
36,669 41	3,804 93	25,555 64	893 75	10,187 72	25
330,000 00	56,500 00	220,000 00	256,700 00	64,532 81	26
113,509 55	3,753 74	83,420 90	382,109 38	54,203 21	27
—	8,000 00	50,000 00	—	—	28
\$6,948,241 65	\$1,197,551 26	\$4,582,165 32	\$4,455,216 06	\$1,965,901 80	29
—	—	—	—	—	—
554	157	509	181	220	30
\$5,411 48	\$3,249 29	\$4,288 86	\$8,829 28	\$4,390 05	31
4 46	4 86	4 68	4 74	4 60	32
9	—	—	1	—	33
\$19,615 28	—	—	\$2,700 00	—	34
4 04	—	—	5 50	—	35
2 52	2 17	2 19	2 87	2 46	36
3 42	3 33	3 42	3 56	3 55	37
—	—	—	—	—	—
1 00	2 00	2 00	2 00	1 00	38
\$60,295 79	\$18,461 62	\$70,335 82	\$72,140 46	\$15,842 74	39
\$2,817,349 50	\$735,109 43	\$2,919,931 99	\$1,189,998 97	\$1,289,374 22	40
\$3,379,918 86	\$665,811 97	\$2,817,731 24	\$1,331,595 43	\$1,310,056 63	41
① \$502,273 57	\$87,759 08	\$172,536 57	① \$69,456 00	① \$4,839 67	42
32,122	7,376	22,915	8,634	12,257	43
19,993	4,327	15,887	5,650	9,825	44
1,355	641	1,839	458	644	45
2,116	335	1,530	582	549	46
① 761	306	309	① 124	95	47
12,917	2,088	9,376	3,994	5,340	48
—	—	—	—	—	—
No Trust Department	No Trust Department	\$1,837,764 33	\$6,301,559 24	No Trust Department	49
—	—	13,826 85	38,549 79	—	50
—	—	87 04	1,081 00	—	51
—	—	—	—	—	52
—	—	\$1,851,678 22	\$6,341,190 03	—	53



ASSETS		SPRINGFIELD
		SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	June 18, 1885
	Began business . . . . .	June 1, 1886
1	Cash, clearing and cash items in the process of collection . . . . .	\$2,714,595 64
2	Balances with banks . . . . .	7,219,315 71
3	U. S. Government obligations, direct and fully guaranteed . . . . .	13,100,000 00
4	State, county and municipal obligations . . . . .	—
5	Other bonds, notes and debentures . . . . .	—
6	Corporate stocks . . . . .	90,950 00
7	Real estate loans . . . . .	209,010 51
8	Collateral loans . . . . .	6,824,204 14
9	Unsecured loans . . . . .	5,861,253 18
10	Installment loans . . . . .	532,059 86
11	Overdrafts . . . . .	525 19
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	260,000 00
13	Other real estate owned, etc., directly or indirectly . . . . .	1 00
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	—
17	Other assets . . . . .	48,645 50
18	<b>Total . . . . .</b>	<b>\$36,860,560 73</b>
<b>Savings Department</b>		
19	Began business . . . . .	Jan. 2, 1948
20	Deposits draw interest from . . . . .	Monthly on 1st
21	Interest is payable . . . . .	Apr. 1—Oct. 1
22	Cash, checks and cash items . . . . .	\$7,222 90
23	Balances with banks . . . . .	—
24	Due from Commercial department . . . . .	53,962 86
25	U. S. Government obligations, direct and fully guaranteed . . . . .	1,399,498 75
26	Other public funds . . . . .	9,000 00
27	Railroad bonds . . . . .	—
28	Telephone company bonds . . . . .	—
29	Gas, electric and water company bonds . . . . .	—
30	Bonds—Clause 15th (c) . . . . .	—
31	Other bonds . . . . .	—
32	National bank and trust company stocks . . . . .	—
33	Securities acquired for debt . . . . .	—
34	Real estate loans . . . . .	750,653 27
35	Personal security loans . . . . .	157,960 00
36	Real estate owned, etc. . . . .	—
37	Income accrued but not collected . . . . .	—
38	Other assets . . . . .	—
39	<b>Total . . . . .</b>	<b>\$2,378,297 78</b>
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	\$4,482,520 75
41	Other bonds . . . . .	3,685,055 25
42	Stocks . . . . .	25,750,438 91
43	Loans on real estate . . . . .	463,122 33
44	Other loans . . . . .	13,130 79
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	974,031 81
47	Deposits subject to check . . . . .	2,145,562 21
48	Other bank deposits . . . . .	1,000,338 87
49	Tangible personal property . . . . .	14,337 85
50	Other assets . . . . .	119,469 95
51	<b>Total . . . . .</b>	<b>\$38,648,028 72</b>

\*Jan.—Apr.—July—Oct.



SPRING-FIELD	TAUNTON	WAKEFIELD	WALTHAM		
UNION TRUST COMPANY	BRISTOL COUNTY TRUST COMPANY	WAKEFIELD TRUST COMPANY	GUARANTY TRUST COMPANY OF WALTHAM	NEWTON-WALTHAM BANK & TRUST COMPANY	
Jan. 5, 1906	Feb. 16, 1917	June 29, 1916	July 25, 1951	Mar. 22, 1894	
Jan. 6, 1906	Mar. 19, 1917	July 11, 1916	Jan. 21, 1952	July 12, 1894	1
\$5,100,028 75	\$907,456 54	\$303,476 03	\$356,087 28	\$4,270,233 41	2
7,303,230 31	1,423,861 63	1,426,030 62	809,340 38	5,341,902 85	3
20,475,976 33	2,281,572 80	3,715,783 83	574,938 36	24,639,049 11	4
—	456,061 12	487,385 23	—	2,693,318 18	5
—	694,931 33	40,491 60	—	789,945 46	6
106,250 00	23,200 00	—	—	253,077 02	7
929,954 50	105,873 62	—	70,799 69	3,355,058 10	8
1,816,349 15	585,735 20	358,190 40	370,969 91	3,055,133 16	9
7,079,688 68	1,693,188 64	1,010,289 82	709,681 53	1,469,778 66	10
6,362,568 59	938,969 08	781,662 66	352,977 66	2,720,505 05	11
5,092 18	1,204 11	105 57	269 34	31,598 49	12
1,101,394 88	188,160 94	130,254 66	102,476 30	940,409 78	13
—	—	—	—	220 00	14
15,427 00	4,534 24	2,716 11	2,865 38	14,931 47	15
93,590 05	397 61	18,324 05	—	160,722 95	16
8,452 18	2,000 00	6,160 69	—	28,266 92	17
<b>\$50,398,002 60</b>	<b>\$9,306,646 86</b>	<b>\$8,280,871 27</b>	<b>\$3,350,405 83</b>	<b>\$49,764,180 61</b>	<b>18</b>
Jan. 22, 1947	Oct. 1, 1919	Oct. 17, 1923	Jan. 21, 1952	Apr. 1, 1915	19
Monthly on 1st	Monthly on 1st	Monthly on 1st	Monthly on 1st	Quarterly on 5th*	20
Apr. 1-Oct. 1	Jan. 1-July 1	June 30-Dec. 31	Jan. 15-July 15	Apr. 15-Oct. 15	21
\$6,593 95	\$21,593 26	\$9,416 65	\$1,780 67	—	22
150,397 67	31,511 09	45,201 30	40,292 03	\$277,772 18	23
1,330,361 62	1,406,538 92	620,875 00	195,194 44	5,313,140 64	24
—	132,438 15	22,557 97	—	—	25
—	51,359 75	—	—	—	26
—	—	—	—	—	27
—	3,017 88	—	—	—	28
—	—	—	—	—	29
—	—	—	—	—	30
—	—	—	—	—	31
—	—	—	—	—	32
—	—	—	—	—	33
2,099,300 85	2,238,548 58	1,104,584 33	429,887 86	7,789,172 69	34
—	3,600 00	6,750 00	27,300 00	—	35
17,817 68	—	6,028 98	—	35,345 06	36
—	—	—	828 91	—	37
<b>\$3,604,471 77</b>	<b>\$4,000,152 84</b>	<b>\$1,815,414 23</b>	<b>\$730,465 71</b>	<b>\$13,415,430 57</b>	<b>38</b>
\$8,428,905 80	\$22,690 32	\$249,134 43	No Trust Department	\$4,246,820 31	39
449,432 08	28,662 65	55,801 15	—	803,655 49	40
14,906,568 27	154,997 58	716,994 93	—	6,863,440 14	41
407,470 49	—	4,252 26	—	132,368 94	42
356 00	—	—	—	16,484 62	43
—	—	10,000 00	—	—	44
102,560 01	630 00	305 00	—	490,283 32	45
484,371 30	17,353 10	23,966 34	—	649,040 77	46
351,844 19	6,000 00	75,989 45	—	318,396 71	47
4,378 50	—	—	—	25,110 96	48
8,796 45	—	—	—	21,156 94	49
<b>\$25,144,683 09</b>	<b>\$230,333 65</b>	<b>\$1,136,443 56</b>		<b>\$13,566,758 20</b>	<b>50</b>

LIABILITIES		SPRINGFIELD
		SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$27,374,667 20
2	Time deposits of individuals, partnerships and corporations . . . . .	44,366 17
3	Deposits of U. S. Government (including Postal Savings) . . . . .	657,691 77
4	Deposits of states, counties and municipalities . . . . .	2,311,652 30
5	Deposits of banks . . . . .	1,758,643 85
6	Due to Savings department . . . . .	143,193 77
7	Other deposits (certified, officers' checks, etc.) . . . . .	617,177 66
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	—
12	Accrued for taxes, interest, expenses, etc. . . . .	238,108 60
13	Other liabilities . . . . .	20,000 00
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	1,000,000 00
16	Surplus . . . . .	2,000,000 00
17	Undivided profits . . . . .	578,756 65
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	116,302 76
20	Total . . . . .	\$36,860,560 73
<b>Savings Department</b>		
21	Savings deposits . . . . .	\$2,249,196 94
22	Club deposits . . . . .	49,455 50
23	Income collected not earned . . . . .	1,202 12
24	Accrued for taxes, interest, expenses, etc. . . . .	5,000 00
25	Other liabilities . . . . .	1,656 54
26	Guaranty fund . . . . .	31,364 72
27	Profit and loss, including net current period earnings . . . . .	40,421 96
28	Other capital reserves . . . . .	—
29	Total . . . . .	\$2,378,297 78
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	108
31	Average real estate loan . . . . .	\$7,025 98
32	Average rate on real estate loans . . . . .	4 22
33	Number of personal security loans . . . . .	9
34	Average personal security loan . . . . .	\$17,551 11
35	Average rate on personal security loan . . . . .	2 91
36	Average rate on amount invested in securities . . . . .	2 19
37	Average rate on amount invested in securities and loans . . . . .	2 86
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	1 00
39	Amount of interest paid . . . . .	\$19,822 16
40	Amount of deposits . . . . .	\$1,398,872 44
41	Amount of withdrawals . . . . .	\$1,518,761 10
42	Net increase . . . . .	① \$100,066 50
43	Number of deposits . . . . .	31,463
44	Number of withdrawals . . . . .	6,950
45	Number of accounts opened . . . . .	1,865
46	Number of accounts closed . . . . .	854
47	Net increase in number of accounts . . . . .	1,011
48	Number of accounts, December 31, 1954 . . . . .	5,474
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$37,966,552 96
50	Income . . . . .	606,829 77
51	Earnings not transferred to the Commercial department . . . . .	71,472 14
52	Other liabilities . . . . .	3,173 85
53	Total . . . . .	\$38,648,028 72

① Decrease

SPRING-FIELD	TAUNTON	WAKEFIELD	WALTHAM		
UNION TRUST COMPANY	BRISTOL COUNTY TRUST COMPANY	WAKEFIELD TRUST COMPANY	GUARANTY TRUST COMPANY OF WALTHAM	NEWTON-WALTHAM BANK & TRUST COMPANY	
\$38,521,818 14	\$6,152,903 44	\$5,039,695 12	\$2,458,166 32	\$35,664,986 14	1
6,926 45	—	40,000 00	220,000 00	200,000 00	2
1,472,392 59	461,383 17	245,017 79	—	1,104,504 72	3
2,670,043 78	793,203 87	1,679,719 42	135,000 00	2,015,390 25	4
1,209,583 55	496,682 65	186,028 01	97,645 44	2,431,426 43	5
165,485 47	114,340 95	—	35,181 80	215,389 80	6
1,450,627 61	235,895 79	397,016 37	23,375 44	2,201,333 78	7
—	—	—	—	—	8
—	—	—	—	—	9
399,726 16	70,235 31	53,531 76	—	230,316 01	10
237,377 42	85,667 68	42,775 19	—	478,823 04	11
32,708 44	9,543 74	15,067 92	7,585 45	119,777 29	12
—	—	—	—	—	13
1,000,000 00	300,000 00	100,000 00	175,000 00	1,320,000 00	14
2,500,000 00	300,000 00	200,000 00	150,000 00	1,680,000 00	15
627,375 32	180,124 29	55,024 98	42,994 28	1,051,970 70	16
—	—	—	—	—	17
103,937 67	106,665 97	226,994 71	5,457 10	1,050,262 45	18
—	—	—	—	—	19
\$50,398,002 60	\$9,306,646 86	\$8,280,871 27	\$3,350,405 83	\$49,764,180 61	20
—	—	—	—	—	21
\$3,354,885 76	\$3,548,375 36	\$1,635,180 68	\$695,516 78	\$11,761,857 00	22
59,303 00	—	54,545 50	9,386 00	63,262 50	23
—	—	17 82	—	—	24
44,414 22	—	20 84	5,000 00	23,796 00	25
—	34,873 40	6,833 34	4,172 24	76,124 53	26
49,024 56	173,000 00	90,000 00	3,642 87	736,700 00	27
96,149 71	104,831 59	28,816 05	12,747 82	435,684 35	28
694 52	139,072 49	—	—	313,006 19	29
\$3,604,471 77	\$4,000,152 84	\$1,815,414 23	\$730,465 71	\$13,415,430 57	30
—	—	—	—	—	31
241	545	177	49	1,004	32
\$8,710 79	\$4,107 43	\$6,240 59	\$8,814 04	\$7,758 14	33
4 32	4 82	4 44	4 52	4 19	34
—	—	1	10	—	35
—	\$3,600 00	\$6,750 00	\$2,730 00	—	36
—	4 50	5 00	4 00	—	37
2 34	2 51	2 24	2 89	2 60	38
3 55	3 86	3 63	4 00	3 56	39
—	—	—	—	—	40
1 00	2 00	1 00	2 00	2 00	41
\$28,252 28	\$63,170 34	\$14,013 91	\$9,308 46	\$104,340 64	42
\$2,448,788 80	\$1,481,684 81	\$1,081,510 83	\$553,463 76	\$5,978,106 49	43
\$2,461,621 38	\$1,277,206 22	\$1,064,942 95	\$407,440 53	\$6,982,265 79	44
\$15,419 70	\$267,648 93	\$30,581 79	\$155,331 69	① \$899,518 66	45
31,573	10,159	9,433	4,871	52,334	46
16,539	6,608	7,253	2,680	34,667	47
2,183	721	722	483	3,099	48
1,767	714	742	247	4,925	49
416	7	① 20	236	① 1,826	50
8,324	4,641	4,327	1,223	25,108	51
—	—	—	—	—	52
\$24,872,688 57	\$228,120 80	\$1,125,538 75	No Trust Department	\$13,334,059 69	53
271,444 47	2,212 85	10,904 81	—	232,519 18	54
—	—	—	—	—	55
550 05	—	—	—	179 33	56
\$25,144,683 09	\$230,333 65	\$1,136,443 56	—	\$13,566,758 20	57

ASSETS		WARE
		WARE TRUST COMPANY
<b>Commercial Department</b>		
	Incorporated . . . . .	Feb. 16, 1917
	Began business . . . . .	Mar. 1, 1917
1	Cash, clearing and cash items in the process of collection . . . . .	\$251,870 83
2	Balances with banks . . . . .	576,344 58
3	U. S. Government obligations, direct and fully guaranteed . . . . .	1,238,579 69
4	State, county and municipal obligations . . . . .	177,726 85
5	Other bonds, notes and debentures . . . . .	88,955 00
6	Corporate stocks . . . . .	13,171 95
7	Real estate loans . . . . .	19,816 11
8	Collateral loans . . . . .	361,944 00
9	Unsecured loans . . . . .	758,765 50
10	Installment loans . . . . .	1,082,889 92
11	Overdrafts . . . . .	17,437 18
12	Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	179,363 55
13	Other real estate owned, etc., directly or indirectly . . . . .	—
14	Customers' liability on acceptances outstanding . . . . .	—
15	Prepaid expenses . . . . .	—
16	Interest accrued but not collected . . . . .	—
17	Other assets . . . . .	—
18	Total . . . . .	<b>\$4,766,915 16</b>
<b>Savings Department</b>		
19	Began business . . . . .	No Savings
20	Deposits draw interest from . . . . .	Department
21	Interest is payable . . . . .	
22	Cash, checks and cash items . . . . .	
23	Balances with banks . . . . .	
24	Due from Commercial department . . . . .	
25	U. S. Government obligations, direct and fully guaranteed . . . . .	
26	Other public funds . . . . .	
27	Railroad bonds . . . . .	
28	Telephone company bonds . . . . .	
29	Gas, electric and water company bonds . . . . .	
30	Bonds—Clause 15th (c) . . . . .	
31	Other bonds . . . . .	
32	National bank and trust company stocks . . . . .	
33	Securities acquired for debt . . . . .	
34	Real estate loans . . . . .	
35	Personal security loans . . . . .	
36	Real estate owned, etc. . . . .	
37	Income accrued but not collected . . . . .	
38	Other assets . . . . .	
39	Total . . . . .	
<b>Trust Department</b>		
40	Government, state and municipal bonds . . . . .	\$112,800 00
41	Other bonds . . . . .	50,743 58
42	Stocks . . . . .	337,241 07
43	Loans on real estate . . . . .	—
44	Other loans . . . . .	—
45	Real estate by foreclosure, etc. . . . .	—
46	Real estate owned . . . . .	5,075 00
47	Deposits subject to check . . . . .	10,873 70
48	Other bank deposits . . . . .	60,876 26
49	Tangible personal property . . . . .	—
50	Other assets . . . . .	1 00
51	Total . . . . .	<b>\$577,610 61</b>



WELLESLEY	WINCHESTER	WORCESTER		
WELLESLEY TRUST COMPANY	WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
May 7, 1923	July 1, 1913	Jan. 9, 1930	Mar. 20, 1868	
Nov. 3, 1923	July 1, 1913	Apr. 1, 1930	May 1, 1869	
\$82,335 54	\$370,983 95	\$1,882,151 24	\$10,476,117 09	1
1,416,624 12	796,174 74	4,473,737 57	14,646,284 24	2
402,657 83	2,843,651 61	10,515,441 65	43,724,572 66	3
898,534 57	272,043 39	806,293 28	3,839,970 53	4
1,233,367 16	40,187 50	882,037 47	1,696,536 62	5
14,050 00	14,500 00	16,154 68	225,000 00	6
334,693 93	199,414 15	—	1,687,012 14	7
237,984 93	1,583,567 57	3,308,685 69	15,771,949 80	8
46,829 08	226,032 93	2,628,051 55	11,259,591 28	9
65,185 09	262,509 89	2,807,710 67	9,462,353 72	10
1,715 49	1,225 93	13,113 50	8,335 91	11
97,072 67	33,178 60	530,594 37	1,667,305 55	12
—	—	—	—	13
—	—	5,791 00	—	14
—	181 21	—	20,701 75	15
—	14,941 03	—	278,223 75	16
360 66	—	3,765 00	20,294 05	17
<b>\$4,836,461 07</b>	<b>\$6,658,592 50</b>	<b>\$27,873,527 67</b>	<b>\$114,784,248 66</b>	<b>18</b>
Nov. 3, 1923	Mar. 27, 1918	Apr. 1, 1930	Nov. 13, 1934	19
Monthly on 10th	Monthly on 1st	Monthly on 1st	Monthly on 1st	20
May 10–Nov. 10	June 10–Dec. 10	Jan. 1–July 1	Apr. 1–Oct. 1	21
\$3,975 36	—	\$37,896 77	\$21,565 64	22
110,956 02	\$15,565 15	23,268 72	26,120 18	23
29,027 48	69,013 94	97,624 18	64,602 60	24
853,983 05	662,015 44	5,065,669 56	2,194,743 14	25
387,291 22	—	2 00	—	26
95,868 24	—	100,233 82	—	27
81,407 24	—	—	—	28
50,950 52	—	—	—	29
—	—	—	—	30
—	—	35,313 56	—	31
—	—	—	—	32
—	—	—	—	33
469,301 41	976,093 70	7,157,454 77	1,619,109 71	34
68,589 83	13,000 00	5,749 19	—	35
—	—	—	—	36
—	6,416 42	—	23,653 35	37
52 37	—	126 97	112 58	38
<b>\$2,351,402 74</b>	<b>\$1,742,104 65</b>	<b>\$12,523,339 54</b>	<b>\$3,949,907 20</b>	<b>39</b>
—	No Trust Department	No Trust Department	\$16,976,497 10	40
—	—	—	3,679,733 86	41
\$27,524 92	—	—	26,659,310 33	42
—	—	—	171,381 17	43
—	—	—	64,416 56	44
—	—	—	—	45
2,505 60	—	—	2,824,261 58	46
—	—	—	1,865,359 69	47
—	—	—	3,677,006 98	48
—	—	—	102,141 72	49
—	—	—	—	50
<b>\$30,030 52</b>			<b>\$56,020,108 99</b>	<b>51</b>



LIABILITIES		WARE
		WARE TRUST COMPANY
<b>Commercial Department</b>		
1	Demand deposits of individuals, partnerships and corporations . . . . .	\$3,091,746 58
2	Time deposits of individuals, partnerships and corporations . . . . .	33,932 69
3	Deposits of U. S. Government (including Postal Savings) . . . . .	263,695 07
4	Deposits of states, counties and municipalities . . . . .	513,793 47
5	Deposits of banks . . . . .	272,320 21
6	Due to Savings department . . . . .	—
7	Other deposits (certified, officers' checks, etc.) . . . . .	71,692 95
8	Bills payable and other liabilities for borrowed money . . . . .	—
9	Mortgages or other liens on foreclosed real estate, etc. . . . .	—
10	Acceptances executed by or for account of this trust company . . . . .	—
11	Income collected not earned . . . . .	60,000 00
12	Accrued for taxes, interest, expenses, etc. . . . .	24,945 80
13	Other liabilities . . . . .	—
14	Capital stock Preferred . . . . .	—
15	Capital stock Common . . . . .	150,000 00
16	Surplus . . . . .	150,000 00
17	Undivided profits . . . . .	45,425 48
18	Preferred stock retirement fund . . . . .	—
19	Other capital reserves . . . . .	89,362 91
20	Total . . . . .	<b>\$4,766,915 16</b>
<b>Savings Department</b>		
21	Savings deposits . . . . .	No Savings Department
22	Club deposits . . . . .	
23	Income collected not earned . . . . .	
24	Accrued for taxes, interest, expenses, etc. . . . .	
25	Other liabilities . . . . .	
26	Guaranty fund . . . . .	
27	Profit and loss, including net current period earnings . . . . .	
28	Other capital reserves . . . . .	
29	Total . . . . .	
<b>Savings Department Information as of December 31, 1954</b>		
30	Number of real estate loans . . . . .	
31	Average real estate loan . . . . .	
32	Average rate on real estate loans . . . . .	
33	Number of personal security loans . . . . .	
34	Average personal security loan . . . . .	
35	Average rate on personal security loan . . . . .	
36	Average rate on amount invested in securities . . . . .	
37	Average rate on amount invested in securities and loans . . . . .	
<b>Period, December 31, 1953 to December 31, 1954</b>		
38	Rate of interest paid . . . . .	
39	Amount of interest paid . . . . .	
40	Amount of deposits . . . . .	
41	Amount of withdrawals . . . . .	
42	Net increase . . . . .	
43	Number of deposits . . . . .	
44	Number of withdrawals . . . . .	
45	Number of accounts opened . . . . .	
46	Number of accounts closed . . . . .	
47	Net increase in number of accounts . . . . .	
48	Number of accounts, December 31, 1954 . . . . .	
<b>Trust Department</b>		
49	As trustee, executor, administrator, etc. . . . .	\$572,556 71
50	Income . . . . .	5,053 90
51	Earnings not transferred to the Commercial department . . . . .	—
52	Other liabilities . . . . .	—
53	Total . . . . .	<b>\$577,610 61</b>

① Decrease.

WELLESLEY	WINCHESTER	WORCESTER		
WELLESLEY TRUST COMPANY	WINCHESTER TRUST COMPANY	GUARANTY BANK AND TRUST COMPANY	WORCESTER COUNTY TRUST COMPANY	
\$3,773,229 27	\$3,930,557 57	\$22,254,898 95	\$85,124,172 53	1
11,255 05	96,576 62	—	700,000 00	2
34,069 78	199,580 58	662,698 88	3,918,077 75	3
229,083 91	1,312,749 54	827,613 47	3,657,398 45	4
89,679 81	144,396 93	827,015 13	7,819,336 37	5
29,027 48	69,013 94	97,624 18	93,016 33	6
123,441 76	269,737 58	250,167 15	2,692,040 52	7
—	—	—	—	8
—	—	—	—	9
—	33,031 29	5,791 00	811,339 95	10
15,304 16	56,528 93	294,197 27	711,253 51	11
20,911 17	—	7,162 63	91,622 71	12
—	—	—	—	13
200,000 00	200,000 00	1,100,000 00	2,750,000 00	14
140,000 00	200,000 00	900,000 00	4,500,000 00	15
104,441 56	77,292 61	290,410 09	699,046 64	16
—	—	—	—	17
66,017 12	69,126 91	355,948 92	1,216,943 90	18
\$4,836,461 07	\$6,658,592 50	\$27,873,527 67	\$114,784,248 66	19
\$2,093,071 60	\$1,614,229 29	\$11,646,511 07	\$3,420,873 12	20
6,956 00	12,115 00	303,030 00	62,204 50	21
—	147 55	—	—	22
8,240 71	3,970 80	—	12,448 82	23
933 12	14,204 50	43,835 30	5,939 41	24
135,500 00	82,000 00	342,650 00	250,000 00	25
75,615 50	9,920 56	73,331 72	196,853 03	26
31,085 81	5,516 95	113,981 45	1,588 82	27
\$2,351,402 74	\$1,742,104 65	\$12,523,339 54	\$3,949,907 20	28
62	129	1,242	300	29
\$7,569 38	\$7,573 59	\$5,762 85	\$5,429 45	30
4 03	4 18	4 64	4 56	31
44	3	2	—	32
\$1,558 86	\$4,333 33	\$2,874 60	—	33
4 45	3 41	5 00	—	34
2 20	2 25	2 19	2 81	35
2 66	3 40	3 61	3 56	36
—	—	—	—	37
1 00	1 75	1 86	1 00	38
\$18,527 80	\$24,516 25	\$205,114 96	\$32,271 92	39
\$1,181,410 29	\$832,714 41	\$5,394,093 55	\$1,361,426 02	40
\$1,322,782 00	\$818,754 36	\$5,297,161 10	\$1,604,824 34	41
① \$122,843 91	\$38,476 30	\$302,047 41	① \$211,126 40	42
8,227	5,446	48,972	11,176	43
4,751	3,109	28,118	8,471	44
252	329	3,116	1,052	45
458	309	2,161	1,448	46
① 206	20	955	① 396	47
3,379	2,105	16,581	5,962	48
\$30,030 52	No Trust Department	No Trust Department	\$55,310,345 43	49
—	—	—	707,263 56	50
—	—	—	—	51
—	—	—	2,500 00	52
\$30,030 52	—	—	\$56,020,108 99	53



# STATEMENTS RELATING TO TRUST COMPANIES AND CERTAIN OTHER FINANCIAL INSTITUTIONS

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## STATEMENT No. 1

AGGREGATE STATEMENT OF THE COMMERCIAL DEPARTMENTS  
OF TRUST COMPANIES

No. Trust Companies Reporting	58 Dec. 31, 1953	58 Dec. 31, 1954	% of Total Assets	
			Dec. 31, 1953	Dec. 31, 1954
<i>Assets</i>	(In thousands)	(In thousands)		
Cash, clearing and cash items in the process of collection . . . . .	\$93,257	\$92,999	7.31	6.99
Balances with banks . . . . .	204,496	211,862	16.04	15.92
U. S. Government obligations, direct and fully guaranteed . . . . .	420,289	428,724	32.96	32.23
State, county and municipal obligations . . . . .	55,046	70,857	4.32	5.33
Other bonds, notes and debentures . . . . .	48,920	46,560	3.84	3.50
Corporate stock . . . . .	3,297	3,351	.26	.25
Real estate loans . . . . .	18,211	20,485	1.43	1.54
Collateral loans . . . . .	151,106	160,046	11.85	12.03
Unsecured loans . . . . .	176,778	188,938	13.87	14.20
Installment loans . . . . .	82,266	84,169	6.45	6.33
Overdrafts . . . . .	129	149	.01	.01
Banking house, owned directly or indirectly, vaults, furniture and fixtures . . . . .	16,838	17,827	1.32	1.34
Other real estate owned, etc., directly or indirectly . . . . .	21	14	—	—
Customers' liability on acceptances outstanding . . . . .	172	155	.01	.01
Prepaid expenses . . . . .	580	670	.05	.05
Interest accrued but not collected . . . . .	2,327	2,381	.18	.18
Other assets . . . . .	1,260	1,238	.10	.09
<b>TOTAL . . . . .</b>	<b>\$1,274,993</b>	<b>\$1,330,425</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities and Capital</i>			% of Total Liabilities	
Demand deposits of individuals, partnerships and corporations . . . . .	\$917,471	\$958,516	71.96	72.05
Time deposits of individuals, partnerships and corporations . . . . .	5,788	6,589	.45	.50
Deposits of U. S. Government (Including Postal Savings) . . . . .	32,019	33,575	2.52	2.52
Deposits of states, counties and municipalities . . . . .	80,240	83,009	6.29	6.24
Deposits of banks . . . . .	65,219	69,968	5.11	5.26
Other deposits (certified, officers' checks, etc.) . . . . .	32,224	30,886	2.53	2.32
Bills payable . . . . .	400	—	.03	—
Acceptances executed by or for account of this trust company . . . . .	172	155	.01	.01
Income collected not earned . . . . .	6,480	6,655	.51	.50
Accrued for taxes, interest, expenses, etc. . . . .	8,487	9,716	.67	.73
Other liabilities . . . . .	1,205	1,246	.10	.09
Capital Stock, Preferred . . . . .	825	800	.06	.06
Capital Stock, Common . . . . .	38,464	38,839	3.02	2.92
Surplus . . . . .	49,751	52,116	3.90	3.92
Undivided profits <sup>1</sup> . . . . .	19,794	21,479	1.55	1.61
Preferred stock retirement fund . . . . .	250	50	.02	—
Other capital reserves <sup>2</sup> . . . . .	16,204	16,826	1.27	1.27
<b>TOTAL . . . . .</b>	<b>\$1,274,993</b>	<b>\$1,330,425</b>	<b>100.</b>	<b>100.</b>
Number of commercial department depositors . . . . .	412,692	422,763	—	—

<sup>1</sup>Does not include Trust Dept. earnings carried in Capital Accounts on Statements 8 and 10—Shown separately on Statement 3.

<sup>2</sup>Includes valuation reserves (1953) \$11,114; (1954) \$11,413.

## STATEMENT No. 2

AGGREGATE STATEMENT OF THE SAVINGS DEPARTMENTS  
OF TRUST COMPANIES

No. Trust Companies Reporting	52 Dec. 31, 1953	52 Dec. 31, 1954	% of Total Assets	
			Dec. 31, 1953	Dec. 31, 1954
<i>Assets</i>	(In thousands)	(In thousands)		
Cash, checks and cash items . . . .	\$791	\$685	.29	.27
Balances with banks . . . . .	7,701	6,958	2.86	2.69
U. S. Government obligations, direct and fully guaranteed . . . . .	115,012	108,376	42.72	41.94
Other public funds . . . . .	12,025	12,468	4.47	4.83
Railroad bonds . . . . .	1,794	1,249	.67	.48
Telephone company bonds . . . . .	622	350	.23	.14
Gas, electric and water company bonds	680	524	.25	.20
Other bonds . . . . .	168	120	.06	.05
National bank and trust company stocks . . . . .	491	465	.18	.18
Real estate loans . . . . .	124,751	122,165	46.34	47.28
Personal security loans . . . . .	4,385	4,325	1.63	1.67
Real estate owned, etc. . . . .	127	108	.05	.04
Income accrued but not collected . .	530	466	.20	.18
Other assets . . . . .	124	127	.05	.05
<b>TOTAL . . . . .</b>	<b>\$269,201</b>	<b>\$258,386</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities</i>			% of Total Liabilities	
Savings deposits . . . . .	\$244,231	\$233,437	90.73	90.35
Club deposits . . . . .	2,012	2,045	.75	.79
Income collected not earned . . . .	53	49	.02	.02
Accrued for taxes, interest, expenses, etc. . . . .	978	1,111	.36	.43
Other liabilities . . . . .	1,029	1,018	.38	.39
Guaranty fund . . . . .	12,463	12,473	4.63	4.83
Profit and loss, including net current period earnings . . . . .	5,633	5,325	2.09	2.06
Other capital reserves <sup>1</sup> . . . . .	2,802	2,928	1.04	1.13
<b>TOTAL . . . . .</b>	<b>\$269,201</b>	<b>\$258,386</b>	<b>100.</b>	<b>100.</b>
Number of savings department de- positors . . . . .	428,502	409,978	—	—

<sup>1</sup>Includes valuation reserves (1953) \$2,072; (1954) \$2,113.

**STATEMENT No. 3**  
**AGGREGATE STATEMENT OF THE TRUST DEPARTMENTS**  
**OF TRUST COMPANIES**

No. Trust Companies Reporting	44 Dec. 31, 1953	43 Dec. 31, 1954	% of Total Assets	
			Dec. 31, 1953	Dec. 31, 1954
<i>Assets</i>	(In thousands)	(In thousands)		
Government, state and municipal bonds . . . . .	\$564,071	\$581,681	32.31	30.85
Other bonds . . . . .	213,153	247,797	12.21	13.14
Stocks . . . . .	847,185	918,480	48.53	48.72
Loans on real estate . . . . .	6,297	6,466	.36	.34
Other loans . . . . .	2,050	1,738	.12	.09
Real estate by foreclosure, etc. . . . .	104	135	.01	.01
Real estate owned . . . . .	27,171	28,481	1.56	1.51
Deposits subject to check . . . . .	53,267	62,200	3.05	3.30
Other bank deposits . . . . .	18,766	23,559	1.07	1.25
Tangible personal property . . . . .	734	674	.04	.04
Other assets . . . . .	12,982	14,077	.74	.75
<b>TOTAL . . . . .</b>	<b>\$1,745,780</b>	<b>\$1,885,288</b>	<b>100.</b>	<b>100.</b>
<i>Liabilities</i>			% of Total Liabilities	
As trustee, executor, administrator, etc. . . . .	\$1,723,183	\$1,861,513	98.71	98.74
Income . . . . .	22,015	23,117	1.26	1.22
Earnings not transferred to the commercial department . . . . .	351	346	.02	.02
Other liabilities . . . . .	231	312	.01	.02
<b>TOTAL . . . . .</b>	<b>\$1,745,780</b>	<b>\$1,885,288</b>	<b>100.</b>	<b>100.</b>

## STATEMENT

## COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF COMMERCIAL DEPART-

[Amounts shown in thousands.]

YEAR	No. of Cos.	United States and Massachusetts Bonds	Other Stocks and Bonds	Loans on Real Estate	Demand Loans with Collateral	Other Demand Loans	Time Loans with Collateral	Other Time Loans	Acceptances Discounted	Customers' Liability on Account of Acceptances and Letters of Credit	Banking Houses, Vaults, Furniture and Fixtures	Real Estate by Foreclosure
1935	76	\$95,498	\$49,677	\$17,463	\$18,489	\$3,817	\$33,912	\$64,031	\$917	\$146	\$11,617	\$3,783
1936	74	116,952	56,755	16,479	21,097	3,223	34,762	69,695	1,924	141	11,413	3,590
1937	72	111,114	53,779	15,819	16,329	3,294	33,283	65,044	1,166	162	11,312	3,028
1938	72	118,120	54,330	15,074	16,709	3,378	34,985	61,926	611	255	11,727	2,591
1939	71	118,400	45,732	14,074	17,439	3,859	38,007	75,201	528	191	10,850	2,729
Subsequent years' figures appear on Statement 5.												

## STATEMENT

## COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF COMMERCIAL DEPART-

[Amounts shown in thousands.]

## Assets

YEAR	No. of Cos.	Cash, Clearing and Cash Items in the Process of Collection	Balances with Banks	U. S. Government Obligations, Direct and Fully Guaranteed	State, County and Municipal Obligations	Other Bonds, Notes and Debentures	Corporate Stock	Real Estate Loans	Collateral Loans
1940	71	\$37,819	\$180,166	\$125,090	\$12,617	\$28,772	\$8,682	\$13,847	\$55,752
1941	70	39,915	157,298	159,110	14,314	30,622	8,279	12,607	60,934
1942	69	42,350	176,931	303,864	11,769	27,112	6,485	12,528	59,688
1943	68	43,539	162,659	493,267	8,124	25,997	5,159	11,169	62,778
1944	67	43,194	175,380	614,359	6,044	26,316	4,130	10,111	79,920
1945	65	45,227	193,655	687,206	7,668	34,886	3,343	7,923	113,717
1946	64	61,367	188,614	495,048	7,231	40,445	3,233	7,513	102,509
1947	60	70,110	191,018	458,789	11,259	30,663	3,118	6,947	101,432
1948	60	60,745	204,212	409,314	16,605	29,530	3,003	6,944	108,049
1949	57	71,160	178,336	464,129	19,826	49,468	3,002	6,553	107,182
1950	57	93,357	192,310	445,681	39,498	50,678	3,010	7,060	124,542
1951	57	108,143	216,979	449,468	42,866	46,539	3,003	10,254	134,138
1952	58	105,415	206,806	443,544	47,089	50,616	3,038	13,920	143,010
1953	58	93,257	204,496	420,289	55,046	48,920	3,297	18,211	151,106
1954	58	92,999	211,862	428,724	70,857	46,560	3,351	20,485	160,046

## Liabilities and Capital

YEAR	No. of Cos.	Demand Deposits of Individuals, Partnerships and Corporations	Time Deposits of Individuals, Partnerships and Corporations	Deposits of U. S. Government (Including Postal Savings)	Deposits of States, Counties and Municipalities	Deposits of Banks	Other Deposits (Certified, Officers' Checks, etc.)	Bills Payable and Other Liabilities for Borrowed Money	Acceptances Executed by or for Account of Trust Companies
1940	71	\$365,418	\$4,379	\$11,062	\$22,536	\$54,572	\$9,100	—	\$153
1941	70	412,339	3,577	12,163	26,156	47,822	11,955	—	91
1942	69	494,632	3,351	47,097	33,427	46,436	13,109	—	269
1943	68	588,623	2,785	99,283	36,395	48,668	14,245	—	32
1944	67	615,285	2,164	219,290	35,864	44,287	15,315	—	13
1945	65	710,684	2,016	252,887	41,993	47,821	19,224	—	216
1946	64	761,465	2,000	27,301	49,743	53,707	20,374	\$1,800	119
1947	60	772,344	2,388	8,683	50,267	59,151	21,560	1,000	2,600
1948	60	745,965	3,839	15,603	50,423	51,344	22,633	200	1,002
1949	57	765,446	4,393	29,193	65,778	52,128	28,336	800	643
1950	57	849,703	7,552	25,642	76,576	54,694	30,476	—	273
1951	57	900,792	7,320	21,164	69,726	62,768	44,730	2,500	2,076
1952	58	913,376	5,868	39,254	79,766	65,062	36,939	—	173
1953	58	917,471	5,788	32,019	80,240	65,219	32,224	400	172
1954	58	958,516	6,589	33,575	83,009	69,968	30,886	—	155



## No. 4

## MENTS OF TRUST COMPANIES AS OF DEC. 31, FOR YEARS 1935 TO 1939, INCLUSIVE

{Amounts shown in thousands.}

Due from Banks	Currency, Specie, etc.	Other Assets	Total Assets and Liabilities	Capital Stock	Surplus and Undivided Earnings less Exp., Int. and Taxes <sup>1</sup>	Deposits Demand	Deposits Time	Bills Payable and Notes Rediscounted	Acceptances Executed and Guaranteed	Other Liabilities	YEAR
\$103,191	\$19,796	\$2,031	\$424,368	\$41,355	\$42,059	\$328,415	\$11,548	\$174	\$165	\$652	1935
117,638	21,099	1,784	476,552	41,745	45,209	390,036	8,742	15	176	629	1936
113,155	16,899	1,305	445,689	38,836	47,528	350,724	7,363	727	196	315	1937
120,743	16,282	1,751	458,482	38,759	47,794	365,237	6,001	—	265	426	1938
153,273	17,555	1,320	499,158	38,536	46,993	407,668	5,019	—	191	751	1939

## No. 5

## MENTS OF TRUST COMPANIES AS OF DEC. 31, FOR YEARS 1940 TO 1954, INCLUSIVE

{Amounts shown in thousands.}

Assets											YEAR
Unsecured Loans	Installment Loans	Banking Houses, Owned Directly or Indirectly, Vaults, Furniture and Fixtures	Other Real Estate Owned, etc., Directly or Indirectly	Customers' Liability on Acceptances Outstanding	Prepaid Expenses	Interest Accrued but not Collected	Other Assets	Total			YEAR
\$68,174	\$7,743	\$12,451	\$2,424	\$65	\$60	\$693	\$790	\$555,145			1940
94,178	9,499	12,689	1,887	87	77	751	763	603,010			1941
64,453	6,112	12,613	1,433	269	114	896	690	727,307			1942
48,569	4,926	11,906	926	38	101	1,377	471	881,006			1943
48,497	5,198	11,664	481	16	261	1,293	566	1,027,430			1944
62,204	8,284	11,113	470	134	228	1,692	911	1,178,661			1945
86,936	18,515	11,362	144	119	250	1,534	851	1,025,671			1946
108,685	28,913	11,746	28	3,385	313	1,473	929	1,028,808			1947
112,919	35,826	12,597	108	1,002	400	1,641	887	1,003,782			1948
104,998	42,384	12,657	32	529	399	1,942	1,261	1,063,858			1949
141,953	52,023	13,178	27	272	413	2,196	1,484	1,167,712			1950
153,460	53,045	15,176	26	2,074	484	2,106	1,240	1,239,001			1951
173,444	67,637	15,807	55	173	580	2,169	1,843	1,275,146			1952
176,778	82,266	16,838	21	172	580	2,327	1,389	1,274,993			1953
188,938	84,169	17,827	14	155	670	2,381	1,387	1,330,425			1954

## Liabilities and Capital

Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.	Other Liabilities	Capital Stock Preferred, R.F.C.	Capital Stock Preferred, Other	Capital Stock, Common	Surplus	Un divided Profits	Preferred Stock Retirement Funds	Other Capital Re-serves <sup>2</sup>	Total	YEAR
\$542	\$1,124	\$343	\$2,835	\$3,493	\$31,308	\$31,739	\$8,689	\$299	\$7,553	\$555,145	1940
755	1,464	280	2,272	2,953	31,358	32,816	9,471	241	7,317	603,010	1941
530	1,625	424	2,183	1,843	31,980	32,916	9,738	199	7,548	727,307	1942
519	2,272	420	1,581	1,388	32,080	33,140	11,068 <sup>1</sup>	227	8,280	881,006	1943
576	3,306	489	1,168	1,425	32,678	35,792	11,663 <sup>1</sup>	172	7,943	1,027,430	1944
1,613	4,918	1,046	908	1,450	33,443	38,186	13,480 <sup>1</sup>	273	9,273	1,178,661	1945
1,043	4,953	828	743	1,075	34,558	40,757	13,668 <sup>1</sup>	326	10,641	1,025,671	1946
2,193	4,284	1,524	100	850	34,583	41,678	14,266 <sup>1</sup>	126	11,211	1,028,808	1947
2,715	5,882	729	100	850	34,783	41,887	15,205 <sup>1</sup>	159	12,483	1,003,782	1948
3,126	4,694	—	—	925	35,053	43,138	15,667 <sup>1</sup>	50	13,607	1,063,858	1949
3,876	5,688	—	—	925	36,253	44,127	15,891 <sup>1</sup>	100	15,009	1,167,712	1950
4,024	6,866	—	—	825	36,744	44,701	16,986 <sup>1</sup>	150	16,561	1,239,001	1951
6,450	7,971	891	—	825	37,539	46,801	17,635 <sup>1</sup>	200	17,120	1,275,146	1952
6,450	8,487	1,205	—	825	38,464	49,751	19,794 <sup>1</sup>	250	16,204	1,274,993	1953
6,655	9,716	1,246	—	800	38,539	52,116	21,479 <sup>1</sup>	50	16,526	1,330,425	1954

<sup>1</sup>Does not include Trust Department earnings carried in Capital Accounts on Statements 8 and 10.<sup>2</sup>Includes valuation reserves.



## STATEMENT

## COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF SAVINGS DEPARTMENTS

[Amounts shown in thousands.]

## Assets

YEAR	Number of Departments	Cash, Checks and Cash Items	Balances with Banks	U. S. Governm't Obligations Direct and Fully Guaranteed	Other Public Funds (1)	Railroad Bonds and Notes	Street Railway Bonds	Boston Terminal Company Bonds	Telephone Company Bonds
1935 .	64	\$614	\$8,152	—	\$36,743	\$5,852	\$474	\$212	\$404
1936 .	63	731	5,388	—	46,524	6,894	198	240	284
1937 .	61	656	6,169	—	51,849	6,191	178	286	332
1938 .	61	745	5,790	—	58,819	5,818	148	344	532
1939 .	61	965	8,264	—	61,709	5,143	129	209	200
1940 .	61	1,273	9,642	\$57,820	8,567	3,947	179	168	217
1941 .	60	1,029	7,810	62,092	9,157	3,178	69	123	224
1942 .	60	993	7,641	82,864	6,598	2,462	11	84	291
1943 .	59	1,007	7,598	119,891	3,317	2,167	11	57	250
1944 .	58	986	6,616	160,493	2,248	1,802	2	53	296
1945 .	56	1,028	7,758	209,271	1,635	1,738	2	47	1,243
1946 .	55	985	7,718	212,374	2,067	2,642	2	47	1,356
1947 .	52	1,132	7,676	181,922	3,148	2,465	—	41	1,185
1948 .	53	828	7,059	164,702	5,075	2,241	—	37	1,033
1949 .	51	803	6,446	151,179	7,827	1,191	—	31	915
1950 .	51	780	6,048	134,823	10,410	1,165	—	31	965
1951 .	51	944	7,059	129,788	10,948	1,408	—	—	863
1952 .	52	849	7,547	123,582	11,360	1,876	—	—	861
1953 .	52	791	7,701	115,012	12,025	1,794	—	—	622
1954 .	52	685	6,958	108,376	12,468	1,249	—	—	350

(1) Includes U. S. Government Obligations prior to 1940.

## Liabilities

YEAR	Deposits	Christmas and Other Club Deposits	Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, etc.
1935 . . . .	\$136,672	\$516	\$65	\$586
1936 . . . .	141,199	624	64	556
1937 . . . .	142,586	661	68	517
1938 . . . .	145,225	673	59	450
1939 . . . .	149,790	800	63	483
1940 . . . .	153,806	800	68	423
1941 . . . .	152,198	829	60	393
1942 . . . .	163,770	725	53	382
1943 . . . .	190,786	632	40	434
1944 . . . .	225,511	738	42	474
1945 . . . .	275,619	896	43	691
1946 . . . .	296,769	1,016	42	836
1947 . . . .	280,959	1,122	42	832
1948 . . . .	272,340	1,252	43	713
1949 . . . .	263,296	1,232	41	800
1950 . . . .	253,014	1,279	44	840
1951 . . . .	251,489	1,572	54	927
1952 . . . .	250,087	1,783	57	898
1953 . . . .	244,231	2,012	53	978
1954 . . . .	233,437	2,045	49	1,111

## No. 6

## OF TRUST COMPANIES AS OF DEC. 31, FOR YEARS 1935 TO 1954, INCLUSIVE

[Amounts shown in thousands.]

## Assets

Gas, Electric and Water Company Bonds	Federal Land Bank Bonds	Other Bonds	National Bank and Trust Company Stocks	Secur- ities Acquired for Debt	Loans on Real Estate	Loans on Personal Security	Real Estate Owned, etc.	Other Assets	Total	YEAR
\$4,815	\$383	—	\$1,968	\$102	\$65,881	\$11,456	\$7,637	\$797	\$145,490	1935
4,052	518	—	1,772	87	64,311	10,997	7,704	557	150,257	1936
3,038	242	—	1,727	68	64,404	10,188	6,481	424	152,233	1937
1,970	191	—	1,629	63	63,812	8,328	6,236	418	155,443	1938
1,899	213	—	1,443	55	64,429	10,062	5,229	392	160,341	1939
2,042	203	—	1,455	43	66,008	8,822	4,372	352	165,110	1940
1,739	181	—	1,217	31	66,791	6,644	2,867	315	163,467	1941
1,808	54	—	1,037	23	64,035	5,334	2,036	338	175,609	1942
1,802	54	—	850	19	60,782	4,037	1,136	379	203,357	1943
1,755	70	—	628	10	58,982	4,360	468	428	239,197	1944
1,422	109	\$25	473	9	61,224	4,703	212	526	291,425	1945
2,007	160	26	424	6	79,023	4,651	153	565	314,206	1946
1,466	160	49	423	—	95,009	4,397	7	535	299,615	1947
1,012	181	24	400	—	104,169	5,031	151	581	292,524	1948
814	95	24	381	—	109,745	4,011	72	666	284,200	1949
761	196	3	381	—	114,714	4,206	115	644	275,242	1950
824	—	230	487	—	117,529	4,351	15	599	275,045	1951
853	—	198	478	—	121,608	4,880	19	605	274,716	1952
680	—	168	491	—	124,751	4,385	127	654	269,201	1953
524	—	120	465	—	122,165	4,325	108	593	258,386	1954

## Liabilities

Other Liabilities	Guaranty Fund	Net Current Earnings and Other Capital Reserves <sup>1</sup>	Total	YEAR
\$ 55	\$3,330	\$3,766	\$145,490	1935
51	4,100	3,663	150,257	1936
151	4,375	3,875	152,233	1937
111	4,784	4,141	155,443	1938
222	5,094	3,889	160,341	1939
147	5,486	4,380	165,110	1940
195	5,844	3,948	163,467	1941
277	6,013	4,389	175,609	1942
269	6,425	4,771	203,357	1943
324	7,015	5,093	239,197	1944
626	7,767	5,783	291,425	1945
494	8,513	6,536	314,206	1946
678	8,939	7,043	299,615	1947
631	9,668	7,877	292,524	1948
745	10,464	7,622	284,200	1949
876	11,149	8,040	275,242	1950
908	11,573	8,522	275,045	1951
991	12,121	8,779	274,716	1952
1,029	12,463	8,435	269,201	1953
1,018	12,473	8,253	258,386	1954

<sup>1</sup>Includes valuation reserves.

## STATEMENT

## COMPARATIVE STATEMENT OF ASSETS AND LIABILITIES OF TRUST DEPARTMENTS OF

[Amounts shown in thousands.]

YEAR	Number of Departments	Government, State and Municipal Bonds	Other Bonds	Stocks	Loans on Real Estate	Other Loans	Real Estate by Foreclosure, etc.	Real Estate Owned (1)
1935	51	\$134,926	\$277,738	\$468,655	\$50,601	\$3,680	—	\$46,440
1936	50	149,177	276,168	495,048	46,116	3,996	—	47,015
1937	49	159,273	288,049	508,209	41,718	4,389	—	47,213
1938	48	172,987	287,864	524,350	36,339	3,574	—	49,137
1939	46	185,394	280,385	534,978	32,069	2,920	—	50,921
1940	47	196,908	255,575	574,672	29,282	2,779	\$2,599	47,111
1941	46	215,833	233,971	590,203	27,074	2,667	2,594	45,024
1942	47	246,445	221,006	593,034	23,508	2,905	2,076	43,469
1943	47	278,222	211,253	604,857	19,816	2,503	1,559	43,304
1944	46	312,195	191,582	626,172	16,154	2,644	742	39,270
1945	45	366,044	159,429	656,551	11,719	2,174	485	33,416
1946	44	412,562	151,731	674,538	9,044	1,330	89	31,964
1947	43	440,689	133,361	696,511	7,766	2,103	32	31,663
1948	43	464,066	137,138	720,860	7,322	2,712	30	33,377
1949	43	472,272	136,738	734,759	6,645	2,869	21	32,338
1950	43	516,099	124,615	751,889	6,776	2,442	88	29,480
1951	44	540,099	136,319	782,255	6,458	2,855	17	27,380
1952	44	547,618	177,953	812,863	6,694	2,316	15	27,520
1953	44	564,071	213,153	847,185	6,297	2,050	104	27,171
1954	43	581,681	247,797	918,480	6,466	1,738	135	28,481

(1) Includes real estate by foreclosure, etc., prior to 1940.

## No. 7

## TRUST COMPANIES AS OF DECEMBER 31, FOR YEARS 1935 TO 1954, INCLUSIVE

[Amounts shown in thousands.]

Deposits Subject to Check	Other Bank Deposits	Other Assets	Total Assets and Liabilities	Trust Accounts •	Income	Other Liabilities	YEAR
\$27,988	\$11,549	\$6,259	\$1,027,836	\$1,017,307	\$10,109	\$420	1935
36,535	12,922	7,282	1,074,259	1,060,553	13,270	436	1936
32,693	15,254	5,736	1,102,534	1,088,074	13,445	1,015	1937
30,862	16,539	6,200	1,127,852	1,116,191	10,747	914	1938
42,844	17,341	7,048	1,154,500	1,140,771	12,199	1,530	1939
53,506	20,279	3,484	1,186,195	1,171,484	12,692	2,019	1940
49,758	20,214	4,079	1,191,417	1,175,824	14,161	1,432	1941
38,023	19,334	3,418	1,193,218	1,177,764	13,827	1,627	1942
42,328	18,934	3,415	1,226,191	1,209,517	13,120	3,554	1943
45,368	18,670	4,926	1,257,723	1,240,974	15,759	990	1944
53,921	17,147	5,713	1,306,599	1,288,883	16,794	922	1945
49,567	16,834	5,149	1,353,308	1,334,343	18,219	746	1946
52,662	16,523	4,827	1,386,637	1,365,832	19,941	864	1947
45,335	15,884	4,682	1,431,406	1,412,011	18,467	928	1948
47,039	15,327	4,506	1,452,514	1,431,236	20,414	864	1949
45,187	18,707	5,529	1,500,812	1,475,799	24,155	858	1950
46,039	18,733	10,403	1,570,558	1,547,536	22,327	695	1951
46,100	19,722	12,821	1,653,622	1,631,036	21,840	746	1952
53,267	18,766	13,716	1,745,780	1,723,183	22,015	582	1953
62,260	23,559	14,751	1,885,288	1,861,513	23,117	658	1954

\*Includes Executor, Administrator, etc.



## STATEMENT No. 8

ANALYSIS OF EARNINGS, PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL  
ACCOUNTS OF TRUST COMPANIES

## COMMERCIAL DEPARTMENT

[Cents omitted]	1950	1951	1952	1953	1954
1 CURRENT OPERATING EARNINGS					
a Interest and discount on loans	\$11,833,531	\$14,729,101	\$16,678,218	\$19,606,179	\$20,295,418
b Interest on U. S. Government obligations	7,061,974	7,110,162	7,663,758	7,751,668	7,516,257
c Interest and dividends on other securities	1,574,374	1,711,310	1,962,690	2,194,639	2,350,994
d Commissions and exchange	742,703	879,188	968,604	996,285	1,216,343
e Service charges	2,961,637	3,167,581	3,351,642	3,817,117	4,347,089
f Safe deposit rentals	748,528	764,962	782,184	793,488	817,216
g Bank building income	1,034,997	1,072,499	1,105,750	1,084,875	1,110,479
h Income from other real estate owned	12,047	15,690	16,146	18,762	17,489
i Trust department	8,417,236	9,296,725	9,566,042	9,999,229	11,327,184
j Other current operating earnings	305,032	355,123	337,692	375,151	412,682
k Gross current operating earnings	\$34,692,059	\$39,102,341	\$42,432,726	\$46,637,393	\$49,411,151
2 CURRENT OPERATING EXPENSES					
a Salaries	\$13,966,608	\$15,488,593	\$17,074,124	\$18,441,989	\$19,853,842
b Taxes, other than income and real estate	315,918	556,136	608,795	653,802	604,281
c Expense of occupancy and maintenance of banking quarters	3,523,023	3,965,827	4,339,683	4,798,591	5,242,213
d Expenses allocable to other real estate owned	11,284	10,467	12,476	11,849	6,600
e Interest on deposits	76,539	83,079	76,552	81,652	93,174
f Interest and discount on borrowings	43,448	116,510	75,763	121,996	61,577
g Other current operating expenses	6,220,948	6,553,433	7,258,110	7,883,435	8,420,112
h Total current operating expenses	\$24,157,768	\$26,774,045	\$29,445,503	\$31,993,314	\$34,281,799
3 NET CURRENT OPERATING EARNINGS BEFORE INCOME TAXES (1k less 2h)	\$10,534,291	\$12,328,296	\$12,987,223	\$14,644,079	\$15,129,352
4 LESS: TAXES ON NET INCOME					
a Federal	\$3,142,364	\$4,034,416	\$4,729,978	\$5,495,756	\$5,978,935
b State	772,511	886,275	915,623	1,043,815	1,181,773
c Total income taxes	\$3,914,875	\$4,920,691	\$5,645,601	\$6,539,571	\$7,160,708
5 NET CURRENT OPERATING EARNINGS AFTER INCOME TAXES (3 less 4c)	\$6,619,416	\$7,407,605	\$7,341,622	\$8,104,508	\$7,968,644
6 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES					
a Profits on securities sold or exchanged	\$742,365	\$114,718	\$202,272	\$378,256	\$1,994,299
b Profits on sale of real estate owned by foreclosure, etc	25,088	7,056	4,707	1,050	1,533
c Profits on other assets sold or exchanged	5,778	96,976	5,505	58,860	53,584
d Recoveries on loans	129,277	162,092	159,666	112,089	134,664
e Recoveries on securities	665,346	246,454	359,586	162,996	306,136
f All other recoveries	244,540	514,175	595,195	1,043,921	459,183
g Total profits and recoveries	\$1,812,394	\$1,141,471	\$1,326,931	\$1,757,172	\$2,949,399
7 SUBTOTALS (5 plus 6g)	\$8,431,810	\$8,549,076	\$8,668,553	\$9,861,680	\$10,918,043
8 LOSSES AND CHARGE-OFFS					
a On loans	\$1,467,098	\$1,292,801	\$1,133,636	\$648,259	\$929,235
b On securities	589,348	1,032,293	673,935	945,769	816,310
c On real estate owned by foreclosure, etc.	16,591	465	420	—	716
d All other losses and charge-offs	1,013,269	1,083,444	1,275,032	1,190,146	1,792,252
e Total losses and charge-offs	\$3,086,306	\$3,409,003	\$3,083,023	\$2,784,174	\$3,538,513
9 NET PROFITS BEFORE DIVIDENDS (7 less 8e)	\$5,345,504	\$5,140,073	\$5,585,530	\$7,077,506	\$7,379,530
10 CASH DIVIDENDS DECLARED	4,212,261	4,273,614	4,446,847	4,649,479	5,047,840
11 NET PROFITS AFTER DIVIDENDS (9 less 10)	\$1,133,243	\$866,459	\$1,138,683	\$2,428,027	\$2,331,690
12 OTHER ADDITIONS TO CAPITAL ACCOUNT					
a Preferred capital sold (par value)	—	—	—	—	—
b Common capital sold (par value)	\$50,000	\$390,000	\$875,000	\$500,000	\$450,000
c Premiums on new capital sold	25,000	492,682	636,552	475,000	250,000
d Contributions to capital	—	—	—	—	—
e Transfers from Savings Department	1,247,784	1,045,301	1,143,760	1,716,517	2,535,670
f Total other additions to capital account	\$1,322,784	\$1,927,983	\$2,655,312	\$2,691,517	\$3,235,670
13 SUBTOTAL (11 plus 12f)	\$2,456,027	\$2,794,442	\$3,793,995	\$5,119,544	\$5,567,360
14 OTHER DEDUCTIONS FROM CAPITAL ACCOUNT					
a Preferred capital retired (par value)	—	\$100,000	—	—	\$125,000
b Common capital retired (par value)	—	1,600	—	—	250,000
c Premiums on capital retired	—	342,976	—	—	672,636
d Transfers to Savings Department	—	—	\$25,000	\$76,750	—
e Total other deductions from capital	—	\$444,576	\$25,000	\$76,750	\$1,047,636
15 NET CHANGE IN TOTAL CAPITAL ACCOUNT (13 less 14e)	\$2,456,027	\$2,349,866	\$3,768,995	\$5,042,794	\$4,519,724
16 TOTAL CAPITAL ACCOUNT AT BEGINNING OF YEAR <sup>1</sup>	100,906,227	103,362,254	105,712,120	109,481,115	114,523,909
17 TOTAL CAPITAL ACCOUNT AT END OF YEAR <sup>1</sup>	\$103,362,254	\$105,712,120	\$109,481,115	\$114,523,909	\$119,043,633

<sup>1</sup>Includes trust department earnings not carried in the Undivided Profits account but does not include valuation reserves carried in Capital Reserves, on Statements 1 and 5.



## STATEMENT No. 9

ANALYSIS OF EARNINGS, PROFITS, DIVIDENDS AND CHANGES IN TOTAL CAPITAL  
ACCOUNTS OF TRUST COMPANIES

## SAVINGS DEPARTMENT

[Cents omitted]	1950	1951	1952	1953	1954
<b>1 CURRENT OPERATING EARNINGS</b>					
a Interest and discount on loans . . . . .	\$5,056,612	\$5,245,872	\$5,365,704	\$5,626,321	\$5,673,040
b Interest on U.S. Government obligations . . . . .	2,654,203	2,410,316	2,466,916	2,465,146	2,303,009
c Interest and dividends on other securities . . . . .	214,547	250,376	290,233	302,015	317,703
d Commissions and exchange . . . . .	3,202	13,441	8,440	16,873	12,212
e Service charges . . . . .	14,748	14,633	16,004	16,605	17,169
f Income from other real estate owned . . . . .	20,616	11,423	158	12,721	18,501
g Other current operating earnings . . . . .	3,156	2,943	4,243	1,658	1,958
<b>h Gross current operating earnings . . . . .</b>	<b>\$7,967,084</b>	<b>\$7,949,004</b>	<b>\$8,151,698</b>	<b>\$8,441,339</b>	<b>\$8,343,592</b>
<b>2 CURRENT OPERATING EXPENSES</b>					
a Salaries . . . . .	\$1,209,541	\$1,284,421	\$1,311,630	\$1,321,503	\$1,321,243
b Taxes, other than income and real estate . . . . .	40,211	41,734	24,181	27,080	20,476
c Expenses of occupancy and maintenance of banking quarters . . . . .	280,398	288,044	306,113	312,414	310,840
d Expenses allocable to other real estate owned . . . . .	13,097	10,226	3,875	9,388	37,768
e Interest on deposits . . . . .	2,856,790	2,816,462	3,055,083	3,159,619	3,143,492
f Interest and discount on borrowings . . . . .	—	—	—	244	4,804
g Other current operating expenses . . . . .	767,203	735,931	732,109	737,392	694,351
<b>h Total current operating expenses . . . . .</b>	<b>\$5,167,240</b>	<b>\$5,176,818</b>	<b>\$5,432,991</b>	<b>\$5,567,940</b>	<b>\$5,532,974</b>
<b>3 NET CURRENT OPERATING EARNINGS BEFORE INCOME TAXES (1h less 2h)</b>	<b>\$2,799,844</b>	<b>\$2,772,186</b>	<b>\$2,718,707</b>	<b>\$2,873,399</b>	<b>\$2,810,618</b>
<b>4 LESS: TAXES ON NET INCOME</b>					
a Federal . . . . .	\$420,488	\$558,323	\$522,634	\$575,091	\$795,438
b State . . . . .	113,808	114,724	109,370	119,642	165,856
<b>c Total income taxes . . . . .</b>	<b>\$534,296</b>	<b>\$673,047</b>	<b>\$632,004</b>	<b>\$694,733</b>	<b>\$961,294</b>
<b>5 NET CURRENT OPERATING EARNINGS AFTER INCOME TAXES (3 less 4c)</b>	<b>\$2,265,548</b>	<b>\$2,099,139</b>	<b>\$2,086,703</b>	<b>\$2,178,666</b>	<b>\$1,849,324</b>
<b>6 PROFITS ON ASSETS SOLD OR EXCHANGED AND RECOVERIES</b>					
a Profits on securities sold or exchanged . . . . .	\$224,278	\$14,321	\$45,110	\$61,541	\$638,542
b Profits on sale of real estate owned by foreclosure, etc . . . . .	16,057	62,039	1,048	854	3,611
c Profits on other assets sold or exchanged . . . . .	27	—	40	—	1,440
d Recoveries on loans . . . . .	41,610	25,899	19,408	7,814	15,601
e Recoveries on securities . . . . .	50,399	96,997	37,415	18,652	34,187
f All other recoveries . . . . .	34,006	147,751	25,370	73,801	49,806
<b>g Total profits and recoveries . . . . .</b>	<b>\$366,977</b>	<b>\$347,007</b>	<b>\$128,391</b>	<b>\$162,662</b>	<b>\$743,187</b>
<b>7 SUBTOTAL (5 plus 6g)</b>	<b>\$2,632,525</b>	<b>\$2,446,146</b>	<b>\$2,215,094</b>	<b>\$2,341,328</b>	<b>\$2,592,511</b>
<b>8 LOSSES AND CHARGE-OFFS</b>					
a On loans . . . . .	\$109,141	\$104,786	\$52,328	\$30,515	\$81,547
b On securities . . . . .	169,422	300,700	222,296	489,316	156,433
c On real estate owned by foreclosure, etc . . . . .	5,930	20,039	1,757	45,311	1,147
d All other losses and charge-offs . . . . .	14,712	67,122	17,576	22,956	30,432
<b>e Total losses and charge-offs . . . . .</b>	<b>\$299,205</b>	<b>\$492,647</b>	<b>\$293,957</b>	<b>\$588,098</b>	<b>\$269,559</b>
<b>9 NET PROFITS (7 less 8e)</b>	<b>\$2,333,320</b>	<b>\$1,953,499</b>	<b>\$1,921,137</b>	<b>\$1,753,230</b>	<b>\$2,322,952</b>
<b>10 TRANSFERS FROM COMMERCIAL DEPARTMENT</b>	<b>—</b>	<b>—</b>	<b>25,000</b>	<b>76,750</b>	<b>—</b>
<b>11 SUBTOTAL (9 plus 10)</b>	<b>\$2,333,320</b>	<b>\$1,953,499</b>	<b>\$1,946,137</b>	<b>\$1,829,980</b>	<b>\$2,322,952</b>
<b>12 TRANSFERS TO COMMERCIAL DEPARTMENT</b>	<b>1,247,784</b>	<b>1,045,301</b>	<b>1,143,760</b>	<b>1,716,517</b>	<b>2,535,670</b>
<b>13 NET CHANGE IN TOTAL CAPITAL ACCOUNT (11 less 12)</b>	<b>\$1,085,536</b>	<b>\$908,198</b>	<b>\$802,377</b>	<b>\$113,463</b>	<b>\$212,718*</b>
<b>14 TOTAL CAPITAL ACCOUNT AT BEGINNING OF YEAR<sup>1</sup></b>	<b>15,916,132</b>	<b>17,001,668</b>	<b>17,909,866</b>	<b>18,712,243</b>	<b>18,825,706</b>
<b>15 TOTAL CAPITAL ACCOUNT AT END OF YEAR<sup>1</sup></b>	<b>\$17,001,668</b>	<b>\$17,909,866</b>	<b>\$18,712,243</b>	<b>\$18,825,706</b>	<b>\$18,612,988</b>

<sup>1</sup> Does not include valuation reserves carried in Capital Reserves on Statements 2 and 6.<sup>2</sup> Decrease.

## STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES  
TRUST COMPANIES FOR THE CALENDAR

[Amounts shown in thousands.]

YEAR	Number of Companies	Gross Current Operating Earnings	Total Current Operating Expenses	Net Current Operating Earnings After Taxes	Profits	Recoveries	LOSSES AND CHARGE-OFFS		
							Loans	Securities	All Other
1939	71	\$16,583	\$12,368	\$4,215	\$1,577	\$1,552	\$ 730	\$2,161	\$ 582
1940	71	16,758	12,834	3,924	1,834	1,503	836	3,066	832
1941	70	17,755	13,652	4,103	1,307	1,479	601	1,791	800
1942	69	17,919	14,137	3,782	569	1,011	687	1,123	535
1943	68	19,092	14,852	4,240	1,216	1,545	964	1,398	675
1944	67	21,539	16,623	4,916	1,327	1,960	571	869	796
1945	65	24,424	19,425	4,999	3,282	1,992	506	1,036	1,600
1946	64	26,925	21,521	5,404	2,167	1,872	410	897	1,573
1947	60	28,549	23,437	5,112	772	1,174	793	742	1,440
1948	60	30,277	24,404	5,873	512	2,217	2,155	1,255	1,666
1949	57	31,820	25,575	6,245	448	1,275	1,804	602	1,973
1950	57	34,692	28,073	6,619	773	1,039	1,467	589	1,030
1951	57	39,102	31,694	7,408	218	923	1,293	1,032	1,084
1952	58	42,433	35,091	7,342	212	1,114	1,134	674	1,275
1953	58	46,637	38,533	8,104	438	1,319	648	946	1,190
1954	58	49,411	41,443	7,968	2,049	900	929	816	1,793

## STATEMENT

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, PROFITS AND LOSSES  
TRUST COMPANIES FOR THE CALENDAR

[Amounts shown in thousands.]

YEAR	Number of Departments	Gross Current Operating Earnings	Interest on Deposits	Other Current Operating Expenses	Net Current Operating Earnings After Taxes	Profits	Recoveries
1939	61	\$5,663	\$2,578	\$1,544	\$1,541	\$1,010	\$303
1940	61	5,647	2,350	1,652	1,645	728	279
1941	60	5,488	2,162	1,648	1,678	456	596
1942	60	5,314	1,950	1,667	1,697	330	276
1943	59	5,453	1,988	1,649	1,816	468	285
1944	58	5,869	2,222	1,815	1,832	418	417
1945	56	6,632	2,642	2,035	1,955	1,210	396
1946	55	7,313	2,885	2,385	2,043	751	386
1947	52	7,775	2,899	2,427	2,449	330	121
1948	53	7,910	2,889	2,529	2,492	150	273
1949	51	8,009	2,910	2,588	2,511	228	390
1950	51	7,967	2,857	2,844	2,266	240	126
1951	51	7,949	2,817	3,033	2,099	76	271
1952	52	8,152	3,055	3,010	2,087	46	82
1953	52	8,441	3,160	3,102	2,179	63	100
1954	52	8,343	3,143	3,351	1,849	644	99

## No. 10

AND CHANGES IN CAPITAL ACCOUNTS OF THE COMMERCIAL DEPARTMENTS OF  
YEARS 1939 TO 1954 INCLUSIVE

[Amounts shown in thousands.]

Net Profit	Profits Transferred from Savings Dept. (Net)	Other Additions to Capital Accounts	Dividends Declared or Paid	Other Deductions from Capital Accounts	Net Change in Total Capital Accounts	Total Capital Accounts at End of Period <sup>2</sup>	YEAR
\$3,871	\$ 560	\$ 45	\$3,365	\$ 123	\$ 988	\$ 85,161	1939
2,527	764	150	2,938	1,501	998 <sup>1</sup>	84,163	1940
3,697	1 134	427	2,898	1,568	792	84,955	1941
3,017	612	144	2,896	1,508	631 <sup>1</sup>	84,324	1942
3,964	753	55	3,193	644	935	85,259	1943
5,967	1,005	777	3,259	897	3,593	88,852	1944
7,131	1,721	1,529	3,487	1,290	5,604	94,456	1945
6,563	1,601	1,233	3,648	1,324	3,925	98,381	1946
4,083	1,855	750	3,744	2,680	264	98,645	1947
3,526	1,134	200	3,870	—	990	99,635	1948
3,589	2,110	1,353	3,987	1,794	1,271	100,906	1949
5,345	1,248	75	4,212	—	2,456	103,362	1950
5,140	1,045	883	4,274	444	2,350	105,712	1951
5,585	1,119	1,512	4,447	—	3,769	109,481	1952
7,077	1,717	975	4,649	77	5,043	114,524	1953
7,379	2,536	700	5,048	1,047	4,520	119,044	1954

<sup>1</sup>Decrease.<sup>2</sup>Does not include valuation reserves carried in Capital Reserves on Statements 1 and 5. Includes Trust Dept. earnings not carried in Undivided Profits on Statements 1 and 5.

## No. 11

AND CHANGES IN CAPITAL ACCOUNTS OF THE SAVINGS DEPARTMENTS OF  
YEARS 1939 TO 1954 INCLUSIVE

[Amounts shown in thousands.]

LOSSES AND CHARGE-OFFS			Net Profit	Profits Transferred to Commercial Dept. (Net)	Net Change in Total Capital Accounts	Total Capital Accounts at End of Period <sup>1</sup>	YEAR
Loans	Securities	All Other					
\$241	\$985	\$900	\$ 728	\$ 560	\$ 168	\$ 8,983	1939
158	812	829	853	764	89	9,072	1940
267	673	487	1,303	1,134	169	9,241	1941
253	536	498	1,016	612	404	9,645	1942
529	349	435	1,256	753	503	10,148	1943
198	200	239	2,030	1,005	1,025	11,173	1944
201	296	114	2,950	1,721	1,229	12,402	1945
66	199	153	2,762	1,601	1,161	13,563	1946
34	200	79	2,587	1,855	732	14,295	1947
118	441	117	2,239	1,134	1,105	15,400	1948
145	291	67	2,626	2,110	516	15,916	1949
109	169	21	2,333	1,248	1,085	17,001	1950
105	301	87	1,953	1,045	908	17,909	1951
52	222	19	1,922	1,119	803	18,712	1952
31	489	68	1,754	1,640	114	18,826	1953
82	156	31	2,323	2,536	213 <sup>2</sup>	18,613	1954

<sup>1</sup>Does not include valuation reserves carried in Capital Reserves on Statements 2 and 6.<sup>2</sup>Decrease.

**STATEMENT No. 12**  
**NUMBER OF DEPOSITORS OF TRUST COMPANIES**

Date	Commercial Department	Savings Department	Total
December 31, 1935	184,701	318,347	503,048
December 31, 1936	181,554	325,240	506,794
December 31, 1937	184,152	323,454	509,606
December 31, 1938	186,388	335,448	521,836
December 30, 1939	187,780	337,274	525,054
December 31, 1940	190,362	354,190	544,552
December 31, 1941	199,595	356,486	556,081
December 31, 1942	205,712	359,001	564,713
December 31, 1943	226,466	385,081	611,547
December 30, 1944	244,803	408,214	653,017
December 31, 1945	267,706	454,509	722,215
December 31, 1946	299,014	459,405	758,419
December 31, 1947	307,097	446,025	753,122
December 31, 1948	311,050	452,519	763,569
December 31, 1949	328,266	449,812	778,078
December 31, 1950	344,173	444,303	788,476
December 31, 1951	364,649	429,229	793,878
December 31, 1952	393,248	432,320	825,568
December 31, 1953	412,692	428,502	841,194
December 31, 1954	422,763	409,978	832,741

**STATEMENT No. 13**

**INTEREST, DEPOSITS AND WITHDRAWALS, JANUARY 1, 1954 TO DECEMBER 31,  
1954, INCLUSIVE, SAVINGS DEPARTMENTS OF TRUST COMPANIES  
(CLUB DEPOSITS EXCLUDED)**

Deposits during year (\$1,179,298)	\$106,070,595.91
Interest paid during year	3,136,165.54
	<u>\$109,206,761.45</u>
Withdrawals during year (600,523)	115,812,606.19
Decrease	\$ 6,605,844.74
Deposits withdrawn from system by merger of West Springfield Trust Company with Third National Bank and Trust Company of Springfield (13,125 accounts)	4,187,623.63
Total decrease for year	<u>\$ 10,793,468.37</u>
Total deposits December 31, 1953 (number of accounts 428,502; average of each \$569.96)	\$244,230,991.036
Total deposits December 31, 1954 (number of accounts 409,978; average of each \$569.39)	\$233,437,522.6



## STATEMENT No. 14

INTEREST PAID BY SAVINGS DEPARTMENTS OF TRUST COMPANIES, YEAR ENDING  
DECEMBER 31

RATE OF DIVIDEND (Per Cent)	NUMBER OF BANKS PAYING AT EACH RATE									
	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945
1.00 or less . . . . .	27	26	30	31	32	34	37	37	40	39
1.01 to 1.25 . . . . .	—	—	—	1	—	1	1	1	1	1
1.26 to 1.50 . . . . .	3	5	8	10	10	10	12	11	11	9
1.51 to 1.75 . . . . .	1	—	3	2	1	1	—	—	—	2
1.76 to 2.00 . . . . .	17	17	8	6	7	5	3	4	3	5
2.01 to 2.25 . . . . .	—	1	1	—	1	—	—	—	—	—
2.26 to 2.50 . . . . .	4	3	2	1	—	—	—	—	—	—
Average Div. Rate . . . . .	52 1.46	52 1.48	52 1.33	51 1.28	51 1.27	51 1.21	53 1.17	53 1.18	55 1.14	56 1.18

## STATEMENT No. 15

AVERAGE RATE OF INTEREST ON LOANS AND INVESTMENTS OF SAVINGS  
DEPARTMENTS OF TRUST COMPANIES HELD ON DECEMBER 31  
FROM 1945 TO 1954 INCLUSIVE

YEAR	Loans on Real Estate	Loans on Personal Security	Bonds, Stocks, etc.	Average Rate Loans and Investments
1945 . . . . .	4.70	3.53	2.04	2.64
1946 . . . . .	4.48	3.54	2.09	2.70
1947 . . . . .	4.51	3.53	2.11	2.86
1948 . . . . .	4.36	3.68	2.17	2.98
1949 . . . . .	4.37	3.80	2.22	3.07
1950 . . . . .	4.38	3.63	2.23	3.18
1951 . . . . .	4.38	3.72	2.22	3.20
1952 . . . . .	4.38	3.86	2.26	3.27
1953 . . . . .	4.43	3.92	2.37	3.39
1954 . . . . .	4.52	3.86	2.35	3.48



STATEMENT

ASSETS AND LIABILITIES OF CORPORATIONS DOING BUSINESS  
DECEMBER 31,

	ASSETS	Cash and Cash Items	Deposits in Banks	Bonds and Stocks	Loans
1	Chelsea Morris Plan Company .	\$ 1,427 82	\$ 12,710 23	—	\$ 113,099 00
2	Haverhill Morris Plan Banking Company .	3,455 07	10,784 19	\$ 39,667 41	713,275 33
3	Lawrence Morris Plan Banking Company .	10,360 47	25,632 55	1,260 00	399,988 16
4	Fidelity Consumer Banking Com- pany (Lowell) .	11,776 81	11,577 14	—	757,766 00
5	North Shore Bank and Banking Company (Lynn) .	50,342 57	279,696 56	180,196 35	2,121,978 99
6	New Bedford Morris Plan Com- pany .	13,497 28	67,547 49	271,566 86	1,276 877,15
7	Norwood Bank and Banking Com- pany .	95,605 17	383,638 47	1,008,428 85	1,194,023 20
8	Security Banking Company (Springfield) .	129,883 97	1,171,536 61	699,126 00	4,580,335 33
9	Industrial City Bank and Banking Company (Worcester) .	119,870 95	448,886 70	748,850 00	4,487,503 56
	Totals . . . . .	\$436,220 11	\$2,412,009 94	\$2,949,095 47	\$15,644,846 72

	LIABILITIES	Deposits Subject to Check	Other Deposits	Investment Certificates	Deposit on Installment Certificates Hypothecated	Bills Payable
1	Chelsea Morris Plan Company .	—	—	—	—	—
2	Haverhill Morris Plan Banking Company .	—	—	\$ 240,924 91	\$ 285,672 85	\$30,000 00
3	Lawrence Morris Plan Banking Company .	—	—	178,311 71	138,311 16	—
4	Fidelity Consumer Banking Company (Lowell) .	—	—	292,962 50	228,046 97	—
5	North Shore Bank and Banking Company (Lynn) .	\$ 545,049 06	\$ 31,024 76	993,169 94	563,337 24	—
6	New Bedford Morris Plan Company .	—	—	959,316 66	337,555 63	—
7	Norwood Bank and Banking Company .	775,137 80	36,697 89	1,457,641 06	—	—
8	Security Banking Com- pany (Springfield) .	2,197,055 82	92,827 99	2,258,912 44	1,275,415 25	—
9	Industrial City Bank and Banking Com- pany (Worcester) .	1,184,801 41	95,680 46	2,633,366 13	1,198,034 48	—
	Totals . . . . .	\$4,702,044 09	\$256,231 10	\$9,014,605 35	\$4,026,373 58	\$30,000 00

No. 16

UNDER THE PROVISIONS OF GENERAL LAWS, CHAPTER 172A  
1954

Overdrafts	Banking Houses, Vaults, Furniture and Fixtures	Prepaid Expense	Interest Earned but Uncollected	Other Assets	Totals	
—	\$ 180 77	\$ 182 88	—	—	\$ 127,600 70	1
—	16,693 78	980 00	—	—	784,855 78	2
—	1 00	636 00	—	\$ 44 00	437,922 18	3
—	23,406 91	1,437 91	—	—	805,964 77	4
\$ 10 42	41,957 48	1,894 39	\$ 172 94	—	2,676,249 70	5
—	1,524 14	—	—	1,831 99	1,632,844 91	6
4,285 41	8,305 65	1,408 79	5,701 98	5,861 00	2,707,258 52	7
—	73,879 00	—	—	—	6,654 760 91	8
49 29	37,714 97	3,483 09	1,909 30	418 04	5,848,685 90	9
\$4,345 12	\$203,663 70	\$10,023 06	\$ 7,784 22	\$8,155 03	\$21,676,143 37	

Income Collected Not Earned	Accrued for Taxes, Interest, Expenses, Etc.	Other Liabilities	Common Capital	Surplus and Undivided Earnings	Other Capital Reserves <sup>1</sup>	Totals	
\$ 7,304 43	\$ 1,848 84	—	\$ 50,000 00	\$ 60,317 40	\$ 8,130 03	\$ 127,600 70	1
38,420 17	5,969 72	\$ 3,009 90	60,000 00	104,432 01	16,426 22	784,855 78	2
18,072 79	4,971 41	—	50,000 00	43,587 38	4,667 73	437,922 18	3
35,911 54	12,489 96	11,976 48	100,000 00	110,972 66	13,604 66	805,964 77	4
100,422 78	39,283 73	—	100,000 00	251,832 21	52,129 98	2,676,249 70	5
51,996 88	32,382 77	1,667 39	67,900 00	122,607 35	59,418 23	1,632,844 91	6
57,104 79	42,899 94	73,165 01	125,000 00	103,237 67	36,374 36	2,707,258 52	7
147,983 14	56,398 70	74,135 19	200,000 00	284,717 08	67,315 30	6,654,760 91	8
216,233 65	49,522 41	28,833 20	150,000 00	277,243 27	14,970 89	5,848,685 90	9
\$673,450 17	\$245,767 48	\$192,787 17	\$902,900 00	\$1,358,947 03	\$273,037 40	\$21,676,143 37	

<sup>1</sup>Includes valuation reserves, \$158,032.88.

## STATEMENT No. 17

**ANALYSIS OF EARNINGS, PROFITS, DIVIDENDS, AND CHANGES IN TOTAL CAPITAL  
ACCOUNTS OF CORPORATIONS DOING BUSINESS UNDER THE PROVISIONS OF  
GENERAL LAWS, CHAPTER 172A**

[Cents omitted]	1950	1951	1952	1953	1954
<b>1 CURRENT OPERATING EARNINGS</b>					
a Interest and discount on loans	\$886,899	\$898,158	\$1,055,581	\$1,043,419	\$1,063,338
b Interest on U.S. Government obligations	34,689	41,313	50,331	44,641	40,456
c Interest and dividends on other securities	2,935	1,544	3,330	6,464	7,715
d Service and investigation charges	100,257	134,071	183,470	199,115	216,488
e Fines	16,488	15,832	16,274	20,801	23,548
f Life insurance commissions	17,680	16,060	15,936	17,562	18,494
g Bank building income	4,310	5,677	5,622	5,743	5,738
h Income from other real estate owned	2,200	212			
i Other current operating earnings	34,861	30,265	25,875	27,080	30,462
<b>j Gross current operating earnings</b>	<b>\$1,100,319</b>	<b>\$1,143,132</b>	<b>\$1,356,419</b>	<b>\$1,364,825</b>	<b>\$1,406,239</b>
<b>2 CURRENT OPERATING EXPENSES</b>					
a Salaries, wages, directors' fees, etc.	\$369,139	\$373,416	\$417,451	\$427,152	\$443,623
b Taxes, other than income and real estate	105,036	156,001	13,474	12,723	16,676
c Expenses of occupancy and maintenance of banking quarters	79,626	72,423	82,596	102,458	104,055
d Expenses allocable to other real estate owned	2,757				
e Interest on certificate funds	141,314	144,032	169,812	180,487	201,623
f Interest and discount on borrowing	4,826	7,657	8,681	1,980	1,316
g Other current operating expenses	176,876	173,745	217,204	241,669	231,154
<b>h Total current operating expenses</b>	<b>\$879,574</b>	<b>\$927,274</b>	<b>\$909,218</b>	<b>\$966,469</b>	<b>\$998,447</b>
<b>3 NET CURRENT OPERATING EARNINGS BEFORE INCOME TAXES (1j less 2h)</b>	<b>\$220,745</b>	<b>\$215,858</b>	<b>\$447,201</b>	<b>\$398,356</b>	<b>\$407,792</b>
<b>4 LESS: TAXES ON NET INCOME</b>					
a Federal	—	—	\$145,582	\$128,080	\$108,727
b State	—	—	27,894	24,171	20,498
<b>c Total income taxes</b>	<b>—</b>	<b>—</b>	<b>\$173,476</b>	<b>\$152,251</b>	<b>\$129,225</b>
<b>5 NET CURRENT OPERATING EARNINGS AFTER INCOME TAXES (3 less 4c)</b>	<b>\$220,745</b>	<b>\$215,858</b>	<b>\$273,725</b>	<b>\$246,105</b>	<b>\$278,567</b>
<b>6 PROFITS ON ASSETS SOLD AND RECOVERIES</b>					
a Profits on sale of securities	\$420	\$763	\$2,359	\$2,092	\$6,375
b Profits on other assets sold	—	395	—	30	120
c Recoveries on loans	45,896	42,667	30,309	31,236	31,070
d Recoveries on securities	2,090	735	873	6,320	600
e All other recoveries	22,048	1,022	10,893	14,049	1,727
<b>f Total profits and recoveries</b>	<b>\$70,454</b>	<b>\$45,582</b>	<b>\$44,434</b>	<b>\$53,727</b>	<b>\$39,892</b>
<b>7 SUBTOTAL (5 and 6f)</b>	<b>\$291,199</b>	<b>\$261,440</b>	<b>\$318,159</b>	<b>\$299,832</b>	<b>\$318,459</b>
<b>8 LOSSES AND CHARGE-OFFS</b>					
a On loans	\$105,546	\$88,475	\$76,329	\$120,513	\$103,680
b On securities	2,682	8,733	8,061	18,570	63
c All other losses and charge-offs	24,243	10,288	42,177	25,113	17,547
<b>d Total losses and charge-offs</b>	<b>\$132,471</b>	<b>\$107,496</b>	<b>\$126,567</b>	<b>\$164,196</b>	<b>\$121,290</b>
<b>9 NET PROFITS BEFORE DIVIDENDS (7 less 8d)</b>	<b>\$158,728</b>	<b>\$153,944</b>	<b>\$191,592</b>	<b>\$135,636</b>	<b>\$197,169</b>
<b>10 DIVIDENDS DECLARED</b>					
a On Preferred Stock	\$4,180	\$2,380	\$2,380	—	—
b On Common Stock	67,811	57,570	63,358	\$66,335	\$68,843
<b>c Total dividends paid</b>	<b>\$71,991</b>	<b>\$59,950</b>	<b>\$65,738</b>	<b>\$66,335</b>	<b>\$68,843</b>
<b>11 NET PROFITS AFTER DIVIDENDS (9 less 10c)</b>	<b>\$86,737</b>	<b>\$93,994</b>	<b>\$125,854</b>	<b>\$69,301</b>	<b>\$128,326</b>
<b>12 OTHER ADDITIONS TO CAPITAL ACCOUNT</b>					
a Preferred capital sold (par value)	—	—	—	—	—
b Common capital sold (par value)	\$70,000	—	—	—	—
c Premiums on new capital sold	45,500	—	—	—	—
d Contributions to capital	—	—	—	—	—
<b>e Total other additions to capital account</b>	<b>\$115,500</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>13 SUBTOTAL (11 and 12e)</b>	<b>\$202,237</b>	<b>\$93,994</b>	<b>\$125,854</b>	<b>\$69,301</b>	<b>\$128,326</b>
<b>14 OTHER DEDUCTIONS FROM CAPITAL ACCOUNT</b>					
a Preferred capital retired (par value)	\$40,000	—	—	\$34,000	—
b Common capital retired (par value)	—	\$100,000	—	50,000	—
c Premiums on capital retired	13,320	165,603	—	126,945	—
<b>d Total other deductions from capital account</b>	<b>\$53,320</b>	<b>\$265,603</b>	<b>—</b>	<b>\$210,945</b>	<b>—</b>
<b>15 NET CHANGE IN TOTAL CAPITAL ACCOUNT (13 less 14d)</b>	<b>\$148,917</b>	<b>\$171,609<sup>2</sup></b>	<b>\$125,854</b>	<b>\$141,644<sup>2</sup></b>	<b>\$128,326</b>
<b>16 TOTAL CAPITAL ACCOUNT AT BEGINNING OF YEAR<sup>1</sup></b>	<b>2,287,007</b>	<b>2,435,924</b>	<b>2,264,315</b>	<b>2,390,169</b>	<b>2,248,525</b>
<b>17 TOTAL CAPITAL ACCOUNT AT END OF YEAR<sup>1</sup></b>	<b>\$2,435,924</b>	<b>\$2,264,315</b>	<b>\$2,390,169</b>	<b>\$2,248,525</b>	<b>\$2,376,851</b>

<sup>1</sup>Does not include valuation reserves carried in Capital Reserves on Statement 16<sup>2</sup>Decrease.

STATEMENT No. 18  
AMOUNTS OF MONEY FORWARDED TO VARIOUS FOREIGN COUNTRIES DURING LAST  
FIVE YEARLY PERIODS BY PERSONS AND CORPORATIONS ENGAGED IN BUSINESS UNDER  
THE PROVISIONS OF GENERAL LAWS, CHAPTER 169

Country	1954	1953	1952	1951	1950
Portugal and Azores	\$324,596	\$391,167	\$417,961	\$421,243	\$453,810
Great Britain	6,110	8,337	6,528	4,333	4,981
Italy	450,045	452,165	359,655	380,663	377,789
All other countries	20,210	10,719	6,737	10,224	3,936
	\$800,961	\$862,388	\$790,381	\$816,463	\$840,516

STATEMENT No. 19  
TABLE SHOWING AMOUNTS TRANSMITTED ABROAD DURING YEAR ENDING DECEMBER 31, 1954 BY THOSE AUTHORIZED UNDER  
CHAPTER 169 OF THE GENERAL LAWS

Name	Location	Nature of Organization	Date Licensed	Transmitted Abroad	Bond Held by Treasurer and Receiver-General Securing Deposits of Money for Transmission
Ettore Caiola	329 Hanover Street	Individual	Nov. 3, 1944	\$428,582	\$20,000
Thos. Cook & Son, Inc.	407 Boylston Street, Boston	Corporation	Jan. 19, 1933	25,876	15,000
Eugenia Cordaro	1 North Square, Boston	Individual	Dec. 11, 1950	17,825	15,000
D/B/A T. T. Agency	706 Eastern Ave., Fall River	Individual	June 11, 1953	173,310	15,000
Edmund and Yvonne M. Farinha	115 State Street, Springfield	Individual	Sept. 22, 1954	4,200	15,000
Loris Genovese	434 Bay Street, Fall River	Corporation	March 2, 1946	41,127	20,000
John G. Lage, Inc.	101 Rivet Street, New Bedford	Corporation	July 19, 1911	110,041	20,000
Guilherme M. Luiz & Co., Inc.					

**MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY****50 State Street, Boston****Incorporated February 24, 1818****Kennard Woodworth, President****Paul T. Litchfield, Vice President, Secretary and Treasurer****J. William Leach, Jr., Assistant Treasurer****George C. Cutler, Jr., Assistant Secretary**

**Board of Directors:** David Ames, J. B. Ames, G. L. Batchelder, Jr., E. D. Brooks, R. H. Gardiner,  
G. P. Gardner, H. R. Guild, D. H. Howie, J. S. Lawrence, P. T. Litchfield, A. P. Loring,  
S. H. Wolcott, H. A. Wood, Jr., Kennard Woodworth.

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1954**

<b>Assets</b>		<b>Liabilities</b>	
Cash on hand and in banks . . . . .	\$ 32,355 35	Accrued expense payable . . . . .	\$ 3,061 50
U. S. Government securities . . . . .	625,834 76	Accounts payable—investments . . . . .	17,538 15
Other bonds . . . . .	246,904 82	Mortgagors tax deposits . . . . .	6,131 49
Stocks . . . . .	231,613 99	Federal taxes, etc., withheld . . . . .	1,356 24
Loans on real estate . . . . .	217,838 95	Reserve for repairs . . . . .	10,275 00
Office equipment (less depreciation) . . . . .	4,061 99	Reserve for life annuities . . . . .	719,994 80
Investment in subsidiary . . . . .	8,360 45	Capital stock \$100,000 00	
Accrued income receivable . . . . .	17,937 67	Capital surplus 84,099 25	
Receivables . . . . .	34,334 02	Earned surplus 93,210 41	
Other assets . . . . .	1,071 64	Surplus reserves 443,958 55	\$721,268 21
		Less 475 shs. capital stock held in treasury (at cost) . . . . .	9,311 75
			711,956 46
	<b>\$1,470,313 64</b>		<b>\$1,470,313 64</b>

**MASSACHUSETTS LIFE FUND****(MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY, TRUSTEE)****BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1954**

<b>Assets</b>		<b>Liabilities</b>	
Cash in banks . . . . .	\$ 497,229 22	Payable for securities purchased . . . . .	\$ 121,945 00
U. S. Government securities . . . . .	795,687 50	Payable for shares redeemed . . . . .	3,456 00
Other bonds . . . . .	4,432,849 66	Accrued expense payable . . . . .	5,002 00
Stocks . . . . .	10,289,938 39	Undistributed net income . . . . .	17,159 73
Receivable for shares sold . . . . .	40,357 34	Capital—612,723.42 shares . . . . .	15,901,015 96
Accrued income receivable . . . . .	109,705 89	Capital gain surplus . . . . .	117,189 31
	<b>\$16,165,768 00</b>		<b>\$16,165,768 00</b>



**HOSPITAL LIFE TRUST**

(MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY, TRUSTEE)

**BALANCE SHEET AS SHOWN BY ITS BOOKS DECEMBER 31, 1954**

Assets		Liabilities	
Cash in bank . . . . .	\$ 53,277 76	Provision for trustee's compensa- tion . . . . .	\$ 10,730 00
U. S. Government securities . . . . .	164,138 28	Accrued expense payable . . . . .	1,152 50
Other bonds . . . . .	363,852 37	Income payable January 1, 1955 . . . . .	52,528 16
Stocks . . . . .	930,544 50	Massachusetts income tax with- held . . . . .	4,358 51
Loans on real estate . . . . .	15,450 00	Provision for taxes on realized gains . . . . .	675 08
Accrued income receivable . . . . .	4,981 45	Undistributed net income . . . . .	420 62
		Capital—Deposits (13,698 shares) . . . . .	\$1,327,453 69
		Fractional Excess . . . . .	3,289 24
			1,330,742 93
		Capital— Gain surplus . . . . .	\$ 168,436 76
		Less—Trustees compensation . . . . .	36,800 20
			131,636 56
	<u>\$1,532,244 36</u>		<u>\$1,532,244 36</u>

**BROWN BROTHERS HARRIMAN & COMPANY**

10 Post Office Square, Boston

Organized January 2, 1931

(Founded in 1818 as Brown Brothers &amp; Co.)

Partners: D. G. Ackerman, M. D. Brown, P. S. Bush, Louis Curtis, E. R. Harriman, S. Y. Hord,  
F. H. Kingsbury, Jr., R. A. Lovett, Thomas McCance, Ray Morris, H. D. Pennington,  
L. P. Shipley, Knight Woolley, \*W. A. Harriman.

**STATEMENT OF CONDITION, DECEMBER 31, 1954**

Assets	
Cash on hand and due from banks . . . . .	\$55,196,899.30
United States Government securities . . . . .	58,940,179.66
State, municipal and other public securities . . . . .	52,068,120.19
Other marketable securities . . . . .	6,057,236.11
Loans and discounts . . . . .	52,480,479.63
Customers' liability on acceptances . . . . .	13,815,726.41
Other assets . . . . .	1,057,723.20
	<u>\$239,616,364.50</u>
Liabilities	
Deposits—Demand . . . . .	\$193,663,010.11
Deposits—Time . . . . .	13,578,000.00
	\$207,241,010.11
Acceptances—Less amount in portfolio . . . . .	16,121,686.44
Accrued interest, expenses, etc. . . . .	348,384.41
Reserve for contingencies . . . . .	1,500,000.00
Capital . . . . .	\$2,000,000.00
Surplus . . . . .	12,405,283.54
	<u>\$239,616,364.50</u>

\*Limited Partner.











